



REPORT OF THE REGISTRAR
OF
LOAN CORPORATIONS
ONTARIO
—
1922

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LOAN AND TRUST CORPORATIONS' STATEMENTS

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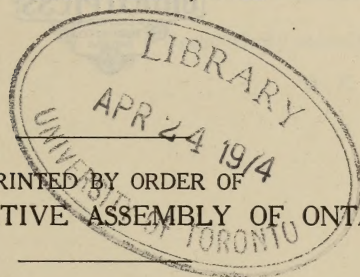
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ABSTRACTS FROM FINANCIAL STATEMENTS
MADE BY

BUILDING SOCIETIES, LOAN CORPORATIONS, LOANING LAND
CORPORATIONS, AND TRUST COMPANIES

FOR THE YEAR ENDED

31st DECEMBER, 1922



PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO



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Publications
Department

LOAN AND TRUST CORPORATIONS STATEMENTS



ABSTRACTS FROM FINANCIAL STATEMENTS
MADE BY

BUILDING SOCIETY LOAN CORPORATIONS TRADING CARD
CORPORATIONS AND TRUST COMPANIES



THE LEGISLATIVE ASSEMBLY OF CANADA



To His Honour HENRY COCKSHUTT,
Lieutenant-Governor of the Province of Ontario.

MAY IT PLEASE YOUR HONOUR:

The undersigned has the honour to present the Report of the Registrar of Loan Corporations
for the year 1923.

Respectfully submitted,

W. F. NICKLE,
Attorney-General.

Toronto, 1st September, 1923.

THE HONOURABLE W. F. NICKLE, K.C., M.P.P.,
Attorney-General of Ontario.

I have the honour to submit herewith the Twenty-sixth Annual Report of the Registrar of Loan Corporations of Ontario.

As is usual, the statements included in this report are arranged alphabetically according to the classes of corporations defined by the Act, namely, Loan Corporations, Loaning Land Corporations and Trust Companies.

The information given in this report is an abstract from sworn statements of the chief officers and auditors of the companies. The Department does not assume responsibility for the correctness of the figures submitted or for the valuation of the securities which compose the assets of the companies.

The content of this report is the same in extent as that of last year. After careful consideration of the desirability of extending or limiting the detail of schedules to be published, and upon taking the advice of representatives of the associated loan and trust companies, the conclusion was reached that the present report includes the maximum amount of detail which can usefully be published. Further information is available to enquirers who are concerned, but it appears that the publication of additional information would not be likely to improve the usefulness of the report, and it might very well result in making it more difficult for the general public to understand the condition of the companies whose affairs are reported upon herein.

OUTSTANDING FEATURES OF LOAN CORPORATION STATEMENTS FOR 1922.

The year under review represents the achievement of substantial progress in the re-adjustment of loan corporations to post-war conditions. Summaries will be found in the schedules to the report which recapitulate the assets and liabilities of the corporations according to the statement classification, and which give summaries also of the revenue and expenditure items. These will repay careful study by those concerned in the business.

The real estate held for sale by both loan and trust companies, combined, shows very little change during the year. This means that actual sales must have kept pace with foreclosures during the course of the year.

The total of mortgage investments of loan corporations and loaning land corporations, as shown by these summaries, now amounts to \$145,737,691, an increase over the preceding year of \$585,479. This increase would have been larger by more than \$2,000,000 if it had not been for the fact that the Credit Foncier (Franco-Canadien) has continued its policy of withdrawing its mortgage investments from Canada for the purpose of redeeming debentures payable in France. The same special item in the Credit Foncier statement accounts for a large increase shown in the investments in other bonds, debentures and debenture stocks. This circumstance is similar to that which was noted in the report for last year.

The increase in the amount of Government bonds held by loan companies, amounting as it does to over \$2,000,000, is rather surprising. On investigation it appears that the major portion of this increase is accounted for by the purchase of bonds of the United Kingdom, presumably taken as an investment for sterling funds which the foreign exchange situation prevents being brought to Canada for investment. Otherwise there appears little change in the amount of the Government bonds held by loan companies. There is a substantial decrease of

more than \$1,000,000 in the amount of Canadian municipal debentures held by the loan companies, and this is probably accounted for by the fact of the few offerings which have been available during the past year, and of the increasing prices of first-rate investments. The amount invested in stocks of other corporations is almost unchanged in the total.

There is a very satisfactory increase of more than \$2,400,000 in the total amount of debentures issued by corporations payable in Canada. When this is coupled with the fact that for the first year since 1914 there is a substantial increase in the amount of debentures payable abroad amounting, during this year, to approximately \$2,380,000, we have a very strong and satisfying indication of the extension and growth of the loan companies' business during 1922. There is plenty of evidence that this year marks the turn of the tide of the loan company funds. The following figures indicate the efflux which the companies have suffered since 1914:

	DEBENTURES.	
	Payable in Canada.	Payable abroad.
*1914.....	\$25,988,487	\$77,465,323
*1915.....	28,435,263	77,675,532
*1916.....	28,169,467	73,784,756
*1917.....	28,805,795	69,094,457
1918.....	27,438,420	69,663,965
1919.....	26,224,619	69,991,837
1920.....	29,037,935	64,355,393
1921.....	29,982,858	62,814,676
1922.....	32,394,820	65,197,496

*Interest not included.

The total deposits held by loan and trust corporations show the very substantial increase of about \$2,000,000. The general process of deflation and falling prices continued during 1922, and this increase is, for that reason, all the more satisfactory as an evidence of substantial progress and of growing public confidence in the security of these depositaries.

In the case of trust companies the year was chiefly notable for a substantial increase in the amount of guaranteed funds available for investment, most of which seems to have gone to an increase in mortgage investments. The increase in the latter case amounted to more than \$3,970,000. Attention should also be called to the remarkable increase of more than \$85,000,000 in the value of the estates, trusts and agency funds committed to trust companies for administration.

Probably the feature of the loan and trust company statements which will attract the greatest attention is the showing of arrears of interest on mortgage investment accounts. The general trade conditions of the Dominion have been such that most people would be prepared to see a serious increase in arrears of interest on mortgage investments. My view of the situation, based on a consideration of the figures exhibited in the loan company statements, is bound to be an optimistic one because the increase in the amount of arrears of interest is so comparatively slight. Ontario and the Eastern Provinces have always been conspicuous for the merit of their mortgage investments both as to safety of principal and promptness of interest payment. The tables show that on an investment of approximately \$93,000,000 in mortgages, of which approximately

\$72,000,000 is in Ontario, the total arrears shown in the mortgage accounts of the loan companies is less than 1 per cent. Actual arrears would, of course, be larger than this amount because it is the practice of some loan companies not to include any accrued or overdue interest in their statements. However that may be, the showing is eminently satisfactory.

It is not to be expected that mortgage investments in Western Canada could compare favourably with this Eastern record in view of the very serious times through which agriculture in Western Canada has been passing. Nevertheless, it is a satisfaction to find that the average of overdue interest on Western mortgage investments is only fractionally increased during 1922. The average arrears of interest on Western mortgage investments in 1922 is shown to be approximately 4.5 per cent. on a total investment of approximately \$80,000,000. I have not an average comparison for all the companies, but selecting eight whose investments include the larger portion of this amount (about \$51,000,000) I find that their average arrears of interest for 1922 is 4 per cent., and that in 1921 the same companies showed an average on arrears of 3.7 per cent. It is quite possible that the companies are carrying some accounts without taking credit in their earnings or assets for unpaid interest, and the published statements will not reveal how large a factor this is in the situation. I am inclined to the view, however, that it does not seriously affect the accuracy of the figures quoted.

VICTORIA TRUST AND SAVINGS COMPANY.

At the last session of the Legislature a Private Act was passed converting what was formerly known as The Victoria Loan and Savings Company into a regular trust company under the name Victoria Trust and Savings Company. The new trust company is subject in every particular to the general law respecting trust corporations. This legislation followed the precedent of that of the Waterloo Trust and Savings Company referred to in the annual report of last year.

LEGISLATION.

There was no new general legislation of importance, either in the Dominion Parliament or in the Ontario Legislature, affecting the business of loan and trust corporations. There was, however, an important departure in Manitoba trust company legislation which is worthy of study.

STERLING DEBENTURES.

The improvement in this Department has already been referred to, and figures have been quoted showing the substantial increase in the amount of moneys taken in Great Britain by Canadian loan companies. This has been accompanied by progressive improvement in the rate of sterling exchange. Nevertheless the importation of money for mortgage investments during the year has not been important. Those companies which issued sterling debentures during the year invested the proceeds chiefly in British securities of short terms or a liquid character, holding these for conversion whenever the rate of exchange should have made the transfer of the funds to Canadian investment economical. I have had an opportunity of making some enquiries as to the situation during a recent visit to England, and the best information I can secure leads me to believe that plentiful supplies of British money are available for Canadian loan companies whenever the exchange situation has regained its normal level..

Apparently the unpopularity in Great Britain which at present attaches to Canadian industrial or public investments is not extended to the Canadian loan companies, and, of course, it is the satisfactory record of the investment itself that has saved the popularity of this security. Nevertheless general opinion does not seem to expect that sterling exchange will make any further early marked improvement. The Continental situation has interposed so many elements of uncertainty that the recovery of international confidence is still postponed or delayed, and this is one important element likely to delay the recovery by sterling exchange of pre-war standards. There must therefore be a further fall in the rates of income which British moneys can earn locally and a further reduction of sterling debenture rates of interest before the flow of money to Canadian mortgage investments can be resumed to an important extent.

MORTGAGE LENDING SITUATION IN ONTARIO.

During the year 1923 mortgage lending by loan corporations has been more restricted than in the preceding year. This is not due to any scarcity of supply of moneys, but rather to a conservative policy adopted by the companies generally. Funds have been freely available for completed and occupied properties, but it is well understood that the demand for mortgage moneys comes chiefly in respect of new buildings. The policy of the loan companies toward building loans in urban districts seems to have been predicated upon a situation in which building costs had appreciably advanced over last year's standards while selling prices were lower and buyers fewer. In other words the companies have apparently concluded that the time is not opportune for encouraging speculative building. Accordingly, notwithstanding the accumulation of mortgage funds available, the rate of interest on urban mortgages in Ontario has continued firm. The prevailing rate on completed properties in Toronto is 7 per cent. per annum, and upon building loans $7\frac{1}{2}$ per cent. per annum, with no very definite prospect of a reduction in rate before the end of the present calendar year. During 1923 the life insurance companies, and particularly certain United States insurance companies, have been surveying the Ontario field for mortgage investments, and substantial sums have already been made available through local agencies. The prospect is that there will be an important accretion to the supply of mortgage moneys from those sources in the near future. This, however, has not yet been felt as an important element in competition with loan companies for mortgage loans.

MORTGAGE LENDING SITUATION IN WESTERN CANADA.

At the time of writing this report a more decided feeling of optimism prevails with regard to mortgage investments in Western Canada. The Western harvest which is now being gathered, has been an important reason for this feeling and particularly the fact that this year's crop seems to be plentiful in those districts of Western Canada that have suffered from crop failures for several successive years. The condition of mortgage interest due, previously referred to in regard to the 1922 statements, is likely to be maintained or improved in those of 1923.

Yours faithfully,

V. EVAN GRAY,
Registrar of Loan Corporations.

Parliament Buildings, Toronto, 31st of August, 1923.

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NOTE.

Section 112 of the Loan and Trust Corporations Act (R.S.O. 1914, Chap. 184) provides as follows:—

112.—(1) No corporation shall, under the penalty of becoming disentitled to registry or of having its registry suspended or cancelled make, print, publish, circulate, authorize, or be a party or privy to the making, printing, publishing, or circulating of any statement or representation that its solvency or financial standing is vouched for by the Registrar or that the publication of its statement in his report is a warranty or representation of the solvency of the corporation, or of the truth or accuracy of such statement in any particular.

I. LOAN CORPORATIONS

A. CORPORATIONS HAVING PERMANENT STOCK ONLY

DETAILED REPORTS OF THE SEVERAL CORPORATIONS

THE BRITISH MORTGAGE LOAN COMPANY OF ONTARIO

Head Office, Stratford, Ontario.

OFFICERS

President—J. W. SCOTT, Listowel.

Vice-President—HON. NELSON MONTEITH.

Manager and Secretary—J. A. DAVIDSON.

DIRECTORS

JAMES TROW, Stratford.

DR. J. A. ROBERTSON, Stratford.

THOS. BALLANTYNE, Stratford.

JAMES W. BROWN, Stratford.

Auditors—WM. IRWIN, Stratford. GEO. HAMILTON, Stratford.

CAPITAL

Amount of Capital Stock authorized.....	\$ 5,000,000 00
Amount subscribed—ordinary.....	500,000 00
Amount paid in cash.....	500,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$	30,000 00
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 2,166,774 00	
Interest due.....	14,234 00	
Interest accrued.....	45,170 00	
		2,226,178 00
(See Schedule B.)		
3. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 14,600 00	
(b) Canadian municipalities, school districts and rural telephone companies.....	1,108,051 00	
(c) Other bonds.....	59,408 00	
Interest due.....	1,594 00	
Interest accrued.....	26,758 00	
		1,210,411 00
4. Cash on hand.....		23,075 75
5. Cash on deposit with banks.....		37,463 90
Total Assets.....	\$	3,527,128 65

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 1,289,633 55	
Interest due and accrued.....	11,085 00	
		\$ 1,300,718 55
2. Amount of money deposited with the corporation.....	\$ 1,168,332 32	
Interest accrued thereon.....	21,642 55	
		1,189,974 85
Total.....	\$	2,490,693 40

To Shareholders

3. Reserve funds.....	\$ 500,000 00
4. Dividends to shareholders declared and unpaid.....	30,000 00
5. Paid up capital.....	500,000 00
6. Balance of Profit and Loss Account.....	6,435 25
Total.....	\$ 1,036,435 25
Total Liabilities.....	\$ 3,527,128 65

REVENUE ACCOUNT

Income

1. Rents earned.....	\$	731 79
2. Interest earned on:		
(a) mortgages and agreements for sale.....	\$	156,905 80
(b) bonds, debentures and stocks.....		64,328 01
(c) bank deposits.....		520 97
		<u>221,754 78</u>
3. Profit on sale of securities and real estate.....		1,806 11
4. Increase in market value of securities and real estate.....		10,000 00
Total.....	\$	<u>234,292 68</u>

Expenditure

5. Interest incurred during the year on:		
(a) debentures and debenture stock.....	\$	61,558 52
(b) deposits.....		42,464 33
		<u>104,022 85</u>
6. Loss on sale of securities and real estate.....		316 45
7. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$	9,239 60
(b) Provincial.....		1,846 68
(c) Municipal.....		233 10
		<u>11,319 38</u>
8. Commission on loans and on sale of debenture and real estate.....		1,985 07
9. All other expenses incurred—Salaries, \$14,190.00; directors' fees, \$1,958.00; votes of shareholders' and auditors' fees, \$1,210.00; subscriptions, \$203.00; insurance, \$228.50; printing and stationery, \$2,091.77; advertising, \$312.89; postage, telegrams, telephones and express, \$900.00; improvements to company's building, \$2,092.82; miscellaneous, \$409.40; total.....		23,596 38
10. Net profit transferred to Profit and Loss Account.....		93,052 55
Total.....	\$	<u>234,292 68</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	3,382 70
Amount transferred from Revenue Account.....		93,052 55
Total.....	\$	<u>96,435 25</u>
Dividends to shareholders declared during year.....	\$	60,000 00
Amount transferred to Special Reserves and Contingency Accounts.....		30,000 00
Balance of account at December 31st, 1922.....		6,435 25
Total.....	\$	<u>96,435 25</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 6.79%; (b) On Government Bonds, 5½%; (c) On Canadian Municipalities, School Districts, and Rural Telephone Companies debentures, 6.05%; (d) On all other bonds, 6.10%.
2. Average rate of interest per annum paid by the Corporation during the year: on deposits, 3.52%; on debentures, 5%.
3. Officers of the Corporation who are under bond for the following amounts: manager, \$5,000.00; W. P. Bradshaw, \$2,000.00; W. F. Nickle, \$2,000.00.
4. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days: Jan. 2, 1922, at 6%; July 2, 1922, at 6%.
5. Date appointed for the Annual Meeting: Jan. 25, 1923. Date of last Annual Meeting, Jan. 26th, 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$	137,257 00
(b) interest on bonds and debentures and dividends on stocks.....		68,628 00
(c) revenue from real estate (less disbursements).....		731 79
7. Amount of interest permanently capitalized during the year..... 1,533 16

CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario, dated October 5th, 1877 (Lib. 5, No. 52), issued under R. S. O. 1877, c. 150, which Act was continued by R.S.O. 1887, c. 157, and was as to Loan Corporations superseded by 60 V. c. 38 (O), now R.S.O. c. 184.

The lending and the borrowing powers of the company are derived from its Letters Patent and the above public general Statute.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	2,166,774 00	14,234 00	45,170 00	2,226,178 00

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.....	2,166,774 00	8,180 00	6,054 00	45,170 00	2,226,178 00

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original principal	Additional advances or charges	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.
92-4 Adelaide Street West, Toronto.....	52,000 00	.....	975 00	52,975 00
47 ft. 6 in., King St., Kitchener.....	25,000 00	5,000 00	352 00	30,352 00
294-6 Richmond St., Toronto.....	30,000 00	.....	525 00	30,525 00
Apartment block, Dundas St., Toronto.....	50,000 00	.....	803 00	48,803 00
Three storey blk., King St., Kitchener.....	21,490 00	5,000 00	147 00	26,547 00
280 Bloor St. W., Toronto.....	20,000 00	.....	950 00	20,950 00
Lots 21-22-23, E.S. Gordon Ave., Toronto..	45,000 00	.....	281 00	45,281 00

THE BROCKVILLE LOAN AND SAVINGS COMPANY

Head Office, Brockville, Ontario

OFFICERS

President—D. W. DOWNEY.

Managing-Director—L. C. DARGAVEL.

Vice-President—J. GILL GARDNER.

Secretary-Treasurer—G. M. LARKE.

DIRECTORS

D. W. DOWNEY.

J. GILL GARDNER.

C. S. COSSETT.

ALBERT GILMOUR.

J. W. RIDGEWAY.

ADAM FULLERTON.

L. C. DARGAVEL.

AUDITORS—C. S. SCOTT & Co., Hamilton.

CAPITAL

Amount of Capital Stock authorized.....	\$	500,000	00
Amount subscribed—ordinary.....		350,000	00
Amount paid in cash:			
On \$350,000 stock, 40% called.....	\$	140,000	00
Paid in advance of calls.....		196,625	50
			<u>336,625 50</u>

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the corporation:			
Freehold land (including buildings).....	\$	2,426	60
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	722,698	35
Agreements for sale.....		14,698	26
Interest due.....		2,815	63
Interest accrued.....		13,336	43
			<u>(See Schedule B.) 753,548 67</u>
3. Book value of bonds, debentures and debenture stocks:			
Canadian municipalities, school districts and rural telephone companies.....	\$	61,796	75
Interest due.....		185	93
Interest accrued.....		934	85
			<u>62,917 53</u>
4. Cash on hand.....		6,582	19
5. Cash on deposit with banks.....		35,079	48
6. All other assets.....		1,031	70
			<u>1,031 70</u>
Total Assets.....	\$	861,586	17

Liabilities

To the Public

1. Amount of money deposited with the corporation.....	\$	331,946	46
Interest accrued thereon.....		12,278	79
			<u>\$ 344,225 25</u>
2. Taxes due and accrued (Dom. Gov't. Income Tax).....		3,377	06
3. Salaries, rents and other expenses due and accrued.....		450	00
4. All other liabilities.....		193	36
			<u>193 36</u>
Total.....	\$	348,245	67

To Shareholders

5. Reserve funds.....	\$	150,000	00
6. Contingency fund.....		10,000	00
7. Dividends to shareholders declared and unpaid.....		11,722	19
8. Paid up capital.....		336,625	50
9. Balance of Profit and Loss Account.....		4,992	81
			<u>4,992 81</u>
Total.....		513,340	50
Total Liabilities.....	\$	861,586	17

REVENUE ACCOUNT

Income

1. Interest earned on:			
(a) mortgages and agreements for sale.....	\$	59,207	56
(b) bonds, debentures and stocks.....		5,172	50
(c) bank deposits.....		303	17
			<u>\$</u>
2. All other revenue for year.....			64,683 23
			247 50
Total.....	\$	64,930	73

Expenditure

3. Interest incurred during the year on:			
(a) deposits.....	\$	12,278	79
(b) other borrowed money.....		320	71
			<u>\$</u>
			12,599 50
4. Amount by which assets were written down (furniture and fixtures).....			104 60
5. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	3,982	58
(b) Provincial.....		623	32
(c) Municipal.....		259	00
			<u></u>
			4,864 90
6. Commission on loans and on sale of debentures and real estate.....			856 50
7. All other expenses incurred—Salaries, \$4,976.85; directors' fees, \$1,075.00; auditors' fees, \$450.00; legal fees, \$363.35; rents, \$605.74; travelling expenses, \$24.00; printing and stationery, \$713.19; advertising, \$214.20; postage, telegrams, telephones and express, and war stamps, \$290.97; Christmas Club, \$966.42; miscellaneous, \$1,630.98; total.....			11,310 70
8. Net profit transferred to Profit and Loss Account.....			35,194 53
			<u></u>
Total.....	\$	64,930	73

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	2,775	88
Amount transferred from Revenue account.....			35,194 53
			<u></u>
Total.....	\$	37,970	41
			<u></u>
Dividends to shareholders declared during year.....	\$	22,977	60
Amount transferred to Special Reserves and Contingency Accounts.....			10,000 00
Balance of account at December 31st, 1922.....			4,992 81
			<u></u>
Total.....	\$	37,970	41

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Canadian Municipalities, School Districts, and Rural Telephone Companies debentures, Municipal, 5%; School, 8%.			
2. Loans written off, \$152.83, Co. Pty. Hold.; \$26.58, Co. Pty. Sold.			
3. Officers of the Corporation who are under bond for the following amounts: Managing-Director, \$10,000; Secretary-Treasurer, \$5,000.			
4. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days: 7%, January 2, 1922, and July 3, 1922.			
5. Date appointed for the Annual Meeting: February 14, 1923. Date of last Annual Meeting, February 8, 1922.			
6. Amount of actual cash receipts during the year for:			
(a) interest on mortgage investments.....	\$	57,271	43
(b) interest on bonds and debentures and dividends on stocks.....			3,882 84
(c) revenue from real estate (less disbursements).....			2 18

CONSTATING INSTRUMENTS

Incorporated by declaration filed 11th May, 1885, with the Clerk of the Peace for the United Counties of Leeds and Grenville. The declaration was made by virtue of the "Building Societies Act," R.S.O. 1877, c. 164, continued by R.S.O. 1887, c. 169, and superseded by 60 V., c. 38 (O), now R.S.O. 1897, c. 205. See R.S.O. 1914, c. 184.

The lending and borrowing powers are derived from the above public General Acts.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Total
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	722,082 15	2,291 78	13,101 13	616 20	738,091 26

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	719,582 71	1,945 92	35 61	13,001 03	734,565 27
2. Mortgages under which legal proceedings have been taken and are still unsettled (in- cluding loans where mortgagee is in possession)	3,115 64	130 80	179 45	100 10	3,525 99
3. (a) Amount secured by agree- ments for Sale or Pur- chase of property not subject to prior mortgage	14,698 26	395 35	128 50	235 30	15,457 41
(b) Aggregate amount of sale price of properties cover- ed by such agreements, \$27,634.69.....					
Total.....	737,396 61	2,472 07	343 56	13,336 43	753,548 67

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.
Lot 35, Block 31, Brockville.....	*15,000 00		132 80	11,242 80
Lots 4-5, Block 31, Brockville.....	16,000 00	3,000 00	439 25	16,439 25
Lots 45-46, Block 31, Brockville.....	15,000 00	15,000 00	92 00	15,092 00
Lot 14, Block 29, Brockville.....	23,000 00		520 15	23,520 15
Lots "B," 3-4, Block 1, Brockville.....	13,000 00		174 50	13,174 50
Lots 149, Elm and Monk Sts., Sudbury.	15,000 00		82 15	12,582 15
Total.....	97,000 00	18,000 00	1,440 85	92,050 85

*Only \$11,110 advanced.

THE CANADA LANDED AND NATIONAL INVESTMENT COMPANY (Limited)**Head Office, Toronto****OFFICERS**

President—D. E. THOMSON, K.C., LL.D. Vice-President—F. W. HARCOURT, K.C., LL.D.
 Managing-Director—EDWARD SAUNDERS.

DIRECTORS

D. E. THOMSON, K.C., LL.D. CHARLES J. HOLMAN, K.C., LL.D.
 F. W. HARCOURT, K.C., LL.D. JAMES PLAYFAIR.
 G. TOWER FERGUSON. EDWARD SAUNDERS, Man.-Director.
 F. LE M. GRASETT, M.B., F.R.C.S., Edin.
 Auditors—T. WATSON SIME, C.A., F.C.A. GEO. U. STIFF, F.C.A.

CAPITAL

Amount of Capital Stock authorized.....	\$ 4,000,000 00
Amount subscribed—ordinary.....	2,410,000 00
Amount paid in cash—On \$2,410,000 stock 50% called.....	1,205,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1922**Assets**

1. Book value of real estate held by the corporation:		
Office premises.....	\$ 35,000 00	
Freehold land (including buildings).....	78,062 78	
		\$ 113,062 78
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 4,033,927 92	
Agreements for sale.....	35,503 16	
Interest due.....	58,831 05	
	(See Schedule B)	4,128,262 13
3. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom	\$ 1,127,401 06	
(b) Canadian municipalities, school districts and rural tele- phone companies.....	846,163 44	
Interest due.....	849 95	
		1,974,414 45
4. Cash on hand.....		940 64
5. Cash on deposit with banks.....		274,102 85
Total Assets.....		<u>\$ 6,490,782 85</u>

Liabilities*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 283,657 50	
Interest due and accrued.....	3,490 00	
		\$ 287,147 50
Payable elsewhere than in Canada.....	\$ 3,344,628 83	
Interest due and accrued.....	24,240 68	
		3,368,869 51
		\$ 3,656,017 01
2. All other liabilities.....		42,420 96
Total.....		<u>\$ 3,698,437 97</u>

To Shareholders

3. Depreciation Reserve.....	\$ 50,000 00
4. Reserve fund.....	1,450,000 00
5. Dividends to shareholders declared and unpaid.....	45,162 45
6. Paid up capital.....	1,205,000 00
7. Balance of Profit and Loss Account.....	42,182 43
Total.....	<u>2,792,344 88</u>
Total Liabilities.....	<u>\$ 6,490,782 85</u>

REVENUE ACCOUNT

Income

1. Rents earned (including \$5,662.80 on office premises).....	\$	11,964	59
2. Interest earned on:			
(a) mortgages and agreements for sale.....	\$	302,043	35
(b) bonds, debentures and stocks.....		115,465	72
(c) collateral loans.....		135	62
(d) bank deposits.....		4,812	46
			<u>422,457</u>
3. Profit on sale of real estate.....		3,145	79
4. All other revenue for year.....		11,192	82
Total.....	\$	448,760	35

Expenditure

5. Interest incurred during the year on debentures and debenture stock.....	\$	194,301	65
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	23,158	64
(b) Provincial.....		3,078	97
(c) Municipal.....		763	73
			<u>27,001</u>
7. Commission on loans and on sale of debentures and real estate.....		16,302	83
8. All other expenses incurred—Salaries, \$37,420.56; directors' fees, \$10,000.00; auditors' fees, \$1,512.50; legal fees, \$99.66; rents, \$4,250.00; travelling expenses, \$310.00; printing and stationery, \$1,541.26; advertising, \$1,050.51; postage, telegrams, telephones and express, \$821.82; miscellaneous, \$2,726.90; total.....		59,733	21
9. Repairs to office premises and expenses on real estate.....		14,207	94
10. Net profit transferred to Profit and Loss Account.....		137,213	38
Total.....	\$	448,760	35

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	37,519	05
Amount transferred from Revenue account.....		137,213	38
Total.....	\$	174,732	43
Dividends to shareholders declared during year.....	\$	120,500	00
Bonus, 1%.....		12,050	00
Balance of account at December 31st, 1922.....		42,182	43
Total.....	\$	174,732	43

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 7.5%; (b) On Government Bonds, 5.55%; (c) On Canadian Municipalities, School Districts, and Rural Telephone Companies debentures, 6.56%.
2. Average rate of interest per annum paid by the Corporation during the year on debentures, 5.54%.
3. Officers of the Corporation who are under bond for the following amounts respectively: All (except Juniors) for \$1,000 to \$5,000. Amounting in all to \$38,000.
4. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: 2nd Jan., 2½%; 1st April, 2½%; 2nd July, 2½%; 1st Oct., 2½%.
5. Date appointed for the Annual Meeting: 14th Feb., 1923. Date of last Annual Meeting: 8th Feb., 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$	281,045	32
(b) interest on bonds and debentures.....		111,733	03
(c) loans on collateral security. Principal, \$4,300. Interest.....		135	62
7. Amount of interest permanently capitalized during the year..... 273 00

CONSTATING INSTRUMENTS

This Company was in 1891 constituted by an amalgamation of (1) The Canada Landed Credit Company with (2) The National Investment Company of Canada (Limited), and the re-incorporation of the amalgamated Company. Of the two Companies so amalgamated:

1. The Canada Landed Credit Company had been incorporated in 1858 by special Act of the Province of Canada, 22 V., c. 133; a special Act of 1859, 22 V., c. 105, increased the capital; the two foregoing Acts were amended by 29-30 V. (1866-7), c. 125. In 1873, an Act of Ontario, 36 V., c. 122, amended 22 V., c. 133, supra; in 1874 the powers of the Company were extended by 38 V., c. 73 (O); in 1875-6 the capital was further increased by 39 V., c. 97 (O); in 1882 the special Acts of 1858 and 1859 supra were amended by 45 V., c. 72 (O). In 1882 the special Act of Canada, 45 V., c. 110, extended the Company's operations to Manitoba and the Northwest Territories. In 1890 the special Act of Ontario, 53 V., c. 128, authorized the Company to issue debenture stock to become amalgamated with other companies, etc. In 1891, Letters Patent of Canada, dated January, 1891, authorized the amalgamation of the Company with the National Investment Company of Canada. In 1891, Letters Patent of Ontario, dated 12th February, authorized the same amalgamation.

2. The National Investment Company of Canada had been incorporated by Letters Patent of Canada, dated 21st August, 1882, issued under 40 V., c. 43 (D).

For the powers of the amalgamated Company, see the Letters Patent above cited; see also R.S.O., 1886, secs. 88-98, and sec. 101; see also the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total Prin- cipal unpaid	Total Inter- est due	Total charges due and unpaid (Included in Principal)	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	2,205,888 14	9,637 12	563 92	2,215,525 26
Manitoba.....	1,416,704 29	42,101 42	2,529 33	1,458,805 71
Saskatchewan.....	398,285 26	6,358 23	1,969 98	404,643 49
Alberta.....	48,553 39	734 28	59 88	49,287 67
Total.....	4,069,431 08	58,831 05	5,123 11	4,128,262 13

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Total
		Under six months	Six months and over	
	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	4,032,540 06	31,703 47	26,077 70	4,090,321 23
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	1,387 86	101 50	54 50	1,543 86
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	35,503 16	216 48	677 40	36,397 04
(b) Aggregate amount of sale price of properties covered by such agreements, \$52,740.				
Total.....	4,069,431 08	32,021 45	26,809 60	4,128,262 13

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Total amount at which carried in Corporation's books
	\$ c.	\$ c.
Nos. 384-6 Yonge Street, Toronto, five-storey brick store on lot 36 feet 8½ inches by 110 feet.....	60,000 00	54,000 00

CANADA PERMANENT MORTGAGE CORPORATION

Head Office, Toronto, Ontario

OFFICERS

President—W. G. GOODERHAM. Second Vice-President—JOHN MASSEY.
 First Vice-President—E. R. C. CLARKSON. General Manager—GEORGE H. SMITH.
 Secretary—WALTER F. WATKINS.

DIRECTORS

COL. A. E. GOODERHAM, Toronto. F. GORDON OSLER, Toronto.
 WILLIAM MULOCK, K.C., Toronto. WILLIAM STONE, Toronto.
 GEORGE H. SMITH, Toronto. Geo. W. ALLAN, K.C., Winnipeg.
 A. B. CAMPBELL, W. S., Edinburgh.

Auditors—A. E. OSLER, A.C.A. HENRY BARBER, F.C.A.

CAPITAL

Amount of Capital Stock authorized.....	\$20,000,000 00
Amount subscribed—ordinary.....	7,000,000 00
Amount paid in cash.....	7,000,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the Corporation:		
Office premises.....	\$ 762,874 13	
Freehold land (including buildings).....	531,543 42	
		\$ 1,294,417 55
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$32,519,409 90	
Property brought on hand under Power of Sale.....	265,132 75	
Agreements for sale.....	521,293 71	
Interest due.....	1,041,197 29	
(See Schedule B.)		34,347,033 65
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$91,190 of the Company's own stock upon which \$91,190 has been paid.)		
Principal.....	\$ 203,450 37	
Interest due.....	1,981 47	
		205,431 84
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom \$	2,336,367 43	
(b) Canadian municipalities.....	200,224 17	
		2,536,591 60
5. Book value of stocks owned.....		1,238,000 00
6. Cash on hand.....		96,919 70
7. Cash on deposit with banks.....		1,647,214 02
8. All other assets.....		13,868 40
Total Assets.....		\$41,379,476 76

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 4,714,663 69	
Interest due and accrued.....	77,255 78	
	\$ 4,791,919 47	
Payable elsewhere than in Canada.....	14,643,201 60	
Interest due and accrued.....	91,391 90	
	14,734,593 50	
		\$19,526,512 97
2. Amount of money deposited with the corporation.....		7,284,884 11
3. Taxes due and accrued.....		5,749 81
4. Salaries, rents and other expenses due and accrued.....		15,593 99
5. All other liabilities.....		2,579 98
Total.....		\$26,835,320 86

To Shareholders

6. Reserve funds (give items and amounts).....	7,000,000 00
7. Dividends to shareholders declared and unpaid.....	210,000 00
8. Paid up capital.....	7,000,000 00
9. Balance of Profit and Loss Account.....	334,155 90
Total.....	<u>14,544,155 90</u>
Total Liabilities.....	<u>\$41,379,476 76</u>

REVENUE ACCOUNT

Income

1. Rents earned (including \$106,816.06 on office premises).....	\$ 106,816 06
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 2,472,367 26
(b) bonds, debentures and stocks.....	175,683 03
(c) collateral loans.....	19,236 40
(d) bank deposits.....	32,945 89
(e) other interest earned.....	20,730 18
	<u>2,720,962 76</u>
3. Profit on sale of securities and real estate.....	106,725 62
4. Amount by which ledger values of assets were written up.....	10,000 00
5. All other revenue for year.....	6,317 30
Total.....	<u>\$ 2,950,821 74</u>

Expenditure

6. Interest incurred during the year on:	
(a) debentures and debenture stock.....	\$ 990,896 36
(b) deposits.....	248,816 14
	<u>\$ 1,239,712 50</u>
7. Loss on sale of securities and real estate.....	6,031 49
8. Amount by which assets were written down.....	5,410 84
9. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 91,229 46
(b) Provincial.....	21,180 94
(c) Municipal.....	4,608 15
	<u>117,018 55</u>
10. Commission on loans and on sale of debentures and real estate.....	96,887 69
11. All other expenses incurred: Salaries, \$324,494.97; directors' fees, \$22,625; auditors' fees, \$15,800.07; legal fees, \$2,355.15; rents, \$42,775; travelling expenses, \$5,744.05; printing and stationery, \$19,210.35; advertising, \$24,875.77; postage, telegrams, telephones and express, \$7,760.48; expenses of Corpn. Bldgs., \$67,844.29; miscellaneous, \$49,256.24; total.....	582,741 37
12. Net profit transferred to Profit and Loss Account.....	903,019 30
Total.....	<u>\$ 2,950,821 74</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 271,136 60
Amount transferred from Revenue account.....	903,019 30
Total.....	<u>\$ 1,174,155 90</u>
Dividends to shareholders declared during year.....	\$ 840,000 00
Balance of account at December 31st, 1922.....	334,155 90
Total.....	<u>\$ 1,174,155 90</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 7.417%; (b) On Government Bonds, 5.365%; (c) On Canadian Municipalities, School Districts, and Rural Telephone Companies debentures, 6.121%; (d) On stocks owned, 5.565%.

2. Average rate of interest per annum paid by the Corporation during the year: On deposits, 3.717%; On debentures, 5.445%; On debenture stock, 4.09%.
3. Loans written off.....\$ 5,410 84
4. Officers of the Corporation who are under bond for the following sums: All officers and employees holding responsible positions give bonds or security satisfactory to Corporation, \$1,000.00 to \$5,000.00 each.
5. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: 3% on 3rd January, 1st April, 3rd July, 2nd October.
6. Date appointed for the Annual Meeting: Jan. 26th, 1923. Date of last Annual Meeting: Jan. 27th, 1922.
7. Amount of actual cash receipts during the year for:
 - (a) interest on mortgage investments.....\$ 2,437,603 31
 - (b) interest on bonds and debentures and dividends on stocks..... 178,738 34
 - (c) loans on collateral security:
 - principal..... 119,831 16
 - interest..... 23,333 77
 - (d) revenue from real estate (less disbursements)..... 38,971 77
8. Maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise..... 5,000 00
Amount owing December 31st, 1922: Nil.

CONSTATING INSTRUMENTS

This Company was under the provisions of the Act special of Ontario 63 V., c. 129, formed by the amalgamation of the Canada Permanent Loan and Savings Company, the Western Canada Loan and Savings Company, the Freehold Loan and Savings Company, and the London and Ontario Investment Company, 63 V., c. 129 (Ont.). See also special Act of Canada, 62 V., c. 101 (D).

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued (Not taken into Assets)	Total charges due and unpaid
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	11,095,038 90	112,771 45	177,425 21	48 38
Manitoba.....	6,888,478 47	237,302 30	83,081 64	2,570 92
British Columbia.....	1,887,495 25	22,564 09	18,162 29	35 00
New Brunswick.....	1,287,523 17	54,463 38	17,175 88	48 50
Alberta.....	3,142,373 51	128,649 93	50,928 00	2,663 10
Saskatchewan.....	6,939,275 06	375,308 49	69,661 69	28,502 00
Nova Scotia.....	1,800,519 25	110,137 65	4,547 08	.....
Total.....	33,040,703 61	1,041,197 29	420,981 79	33,867 90

Mortgage principal.....	\$33,040,703 61
Mortgage interest.....	1,041,197 29
	\$34,081,900 90
Property on hand for sale.....	265,132 75
	\$34,347,033 65

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Amount of interest accrued (Not taken into Assets)	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	32,653,175 29	813,211 00	215,949 43	417,688 15	33,300,023 87
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	131,367 36	846 79	5,438 41	674 59	138,327 15
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	521,293 71	3,824 96	1,926 70	2,619 05	529,664 42
(b) Aggregate amount of sale price of properties covered by such agreements, \$804,487.42.					
Total.....	33,305,836 36	817,882 75	223,314 54	420,981 79	33,968,015 44

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of interest due and unpaid whether capitalized or not	Interest accrued (Not taken into Assets)	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
South side of Wellington St. W., and north side of Front St. W., Toronto, about 430x 215 ft. on each street	175,000 00			3,400 00	136,000 00
South side of Wellington St. W., Toronto, about 140x230 ft....	160,000 00	25 70			143,301 30
139 x 155 ft., east side of Yonge St., Toronto..	60,000 00		304 12		60,304 12
North side Elm St., Sudbury, 90x120 ft. and other properties.....	70,000 00		3,579 52		62,545 50
Total.....	465,000 00	25 70	3,883 64	3,400 00	402,150 92

CANADIAN MORTGAGE INVESTMENT COMPANY

Head Office, Toronto

OFFICERS

President—H. S. OSLER, K.C. Managing Director—F. W. G. FITZGERALD.
 Vice-Presidents—JOSEPH HENDERSON and F. W. G. FITZGERALD.
 Secretary—VYVYAN HARRIS.

DIRECTORS

H. S. OSLER, K.C., Toronto. CHARLES W. BEATTY, Toronto.
 JOSEPH HENDERSON, Toronto. GEORGE D. PERRY, Toronto.
 D. B. HANNA, Toronto. F. W. G. FITZGERALD, Toronto.
 WALLACE NESBITT, K.C., Toronto

Auditors—PRICE, WATERHOUSE AND COMPANY

CAPITAL

Amount of Capital Stock authorized.....	\$ 5,000,000 00
Amount subscribed—ordinary.....	1,506,300 00
Amount paid in cash:	
On \$988,600.00 stock fully called.....	\$ 988,600 00
On \$459,300.00 stock 50% called.....	229,650 00
Dividends applied as additional payments.....	6,028 82
On \$58,400.00 instalment stock.....	19,461 67
	<u>1,243,740 49</u>

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$ 262,597 27	
Freehold land (including buildings).....	193,244 98	
	<u>\$ 455,842 25</u>	
2. Rents due, \$2,976.71; reserve, \$700.00.....		2,276 71
3. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 1,126,875 46	
Agreements for sale.....	95,254 97	
Interest due.....	98,586 41	
Interest accrued.....	6,993 51	
	<u>(See Schedule B.)</u>	1,327,710 35
4. Book value of bonds, debentures and debenture stocks:		
(a) Government—Dominion, Provincial and United Kingdom\$	125,561 33	
(b) All other bonds.....	90,178 81	
Interest due.....	8,412 39	
Interest accrued.....	1,514 30	
	<u>225,666 83</u>	
5. Book value of stocks owned.....	\$ 250,000 00	
Accrued dividends thereon.....	10,500 00	
	<u>260,500 00</u>	
6. Cash on hand.....		1,359 92
7. Cash on deposit with banks.....		64,676 31
8. All other assets.....		6,222 37
Total Assets.....	<u>\$ 2,344,254 74</u>	

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 52,830 81	
Interest due and accrued.....	1,307 38	
	<u>\$ 54,138 19</u>	
Payable elsewhere than in Canada.....	429,824 00	
Interest due and accrued.....	3,130 27	
	<u>432,954 27</u>	
	<u>\$ 487,092 46</u>	
2. Taxes due and accrued.....		4,417 18
3. Salaries, rents and other expenses due and accrued.....		2,152 86
4. All other liabilities.....		11,266 63
Total.....	<u>\$ 504,929 13</u>	

To Shareholders

5. Reserve funds.....	500,000 00
6. Investment reserve.....	40,000 00
7. Dividends to shareholders declared and unpaid.....	36,345 00
8. Paid up capital.....	1,243,740 49
9. Balance of Profit and Loss Account.....	19,240 12
Total.....	1,839,325 61
Total Liabilities.....	\$ 2,344,254 74

REVENUE ACCOUNT**Income**

1. Rents earned—(including \$10,422.47 on office premises).....	\$ 13,996 37
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 116,357 10
(b) bonds, debentures and stocks.....	17,975 43
(c) bank deposits.....	1,849 99
	136,182 52
3. Profit on sale of securities and real estate.....	1,461 98
4. Agency fees and commissions earned.....	2,945 21
5. All other revenue for year.....	15,092 70
Total.....	\$ 169,678 78

Expenditure

6. Interest incurred during the year on:	
Debentures and debenture stock.....	\$ 25,596 90
7. Loss on sale of securities and real estate.....	1,700 56
8. Amount by which assets were written down and for losses.....	26,128 14
9. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 4,229 00
(b) Provincial.....	1,804 05
(c) Municipal.....	8,945 46
	14,978 51
10. Commission on loans and on sale of debentures and real estate.....	4,422 23
11. All other expenses incurred: Salaries, \$21,556.22; directors' fees, \$3,075.00; auditors' fees, \$1,000.00; legal fees, \$459.75; travelling expenses, \$498.61; printing and stationery, \$1,631.84; advertising, \$135.87; postage, telegrams, telephones and express, \$785.81; miscellaneous, \$1,481.75; total.....	30,624 85
12. Reserve for Property Rents Receivable.....	700 00
13. Net profit transferred to Profit and Loss Account.....	65,527 59
Total.....	\$ 169,678 78

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 28,336 96
Amount transferred from Revenue account.....	65,527 59
Total.....	\$ 93,864 55
Dividends to shareholders declared during year.....	\$ 74,624 43
Balance of account at December 31st, 1922.....	19,240 12
Total.....	\$ 93,864 55

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, $8\frac{1}{2}\%$; (b) On Government Bonds, 5.40%.
2. Average rate of interest per annum paid by the Corporation during the year: On debentures, 5.15%.
3. Loans written off.....\$ 7,227 22
4. Officers of the Corporation who are under bond: All officers and employees concerned with the handling of cash or securities are under bonds in amounts fixed by the Company.

5. Dividend-days of the Corporation in 1922, and rate of dividends declared payable on those days respectively: Jan. 2nd and July 3rd, 6%.	
6. Date appointed for the Annual Meeting: Feb. 7th, 1923. Date of last Annual Meeting: Feb. 1st, 1922.	
7. In the case of any Company whose Stocks, Bonds, or Debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans.....	\$ 63,674 73
The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year.....	8,412 39
8. Amount of contingent liability of the Corporation not shown as direct debts in the foregoing statement: The Company has a subscription of \$500,000 in the stock of the Debenture and Securities Corporation of Canada. Of this fully paid shares to the extent of \$250,000 have been taken up. The balance of \$250,000 remains uncalled and unissued.	
9. Amount of actual cash receipts during the year for:	
(a) interest on mortgage investments.....	\$ 113,881 54
(b) interest on bonds and debentures and dividends on stocks.....	9,687 41
(c) revenue from real estate (less disbursements).....	5,223 84
10. Amount of interest permanently capitalized during the year.....	8,908 40
11. Maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise.....	5,850 46
Amount owing December 31st, 1922.....	5,850 46

CONSTATING INSTRUMENTS

Incorporated under special Act of Canada, 62-3 Vict., c. 103. (Decl. Book II., 92).

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total prin- cipal unpaid	Total inter- est due	Total inter- est accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
British Columbia..	38,227 08	970 69	116 12	203 49	39,517 38
Alberta.....	382,965 82	50,865 61	2,664 37	10,546 79	447,042 59
Saskatchewan.....	319,180 24	38,700 68	2,523 20	11,875 33	372,279 45
Manitoba.....	38,134 97	1,981 14	222 34	210 65	40,549 10
Ontario.....	198,884 03	3,052 50	1,347 69	1,784 03	205,068 25
Nova Scotia.....	219,822 19	3,015 79	119 79	295 81	223,253 58
Total.....	1,197,214 33	98,586 41	6,993 51	24,916 10	1,327,710 35

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	1,113,467 25	30,751 01	56,590 76	6,081 00	1,206,890 02
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	13,408 21	1,090 55	3,795 99	103 87	18,398 62
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	95,254 97	2,877 18	3,480 92	808 64	102,421 71
Total.....	1,222,130 43	34,718 74	63,867 67	6,993 51	1,327,710 35

CENTRAL CANADA LOAN AND SAVINGS COMPANY

Head Office, Toronto, Ontario

OFFICERS

President—E. R. WOOD. Asst. Manager—A. B. FISHER.
 Vice-Presidents—H. C. COX; G. A. MORROW. Secretary—W. J. HASTIE.
 Managing-Director—G. A. MORROW.

DIRECTORS

E. R. WOOD, Toronto. H. C. COX, Toronto.
 G. A. MORROW, Toronto. A. B. FISHER, Toronto.
 A. H. COX, Toronto. E. T. MALONE, K.C., Toronto.
 RICHARD HALL, Peterboro. W. S. HODGENS, Toronto.
 SIR WM. MACKENZIE, Toronto. W. G. MORROW, Peterboro.

Auditors—HARRY VIGEON, F.C.A.; H. FRANK VIGEON, C.A.; JAS. A. HALL.

CAPITAL

Amount of Capital Stock authorized.....	\$ 5,000,000 00
Amount subscribed—ordinary.....	2,500,000 00
Amount paid in cash:	
On \$1,562,500 stock fully called.....	\$ 1,562,500 00
On \$937,500 stock, 20% called.....	187,500 00
	<u>\$ 1,750,000 00</u>

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$ 250,000 00	
Real estate held for sale.....	12,763 90	
		<u>\$ 262,763 90</u>
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 1,242,308 21	
Agreements for sale.....	5,359 80	
Interest due.....	8,768 82	
Interest accrued.....	25,223 61	
		<u>1,281,660 44</u>
	(See Schedule B.)	
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral, \$98,400 of the Company's own stock upon which \$89,360 has been paid.)		
Principal.....	\$ 1,397,312 15	
Interest accrued.....	29,831 94	
	<u>\$ 1,427,144 09</u>	
Less interest paid before due date.....	4,992 75	
		<u>1,422,151 34</u>
4. Book value of bonds, debentures and debenture stocks:		
(a) Government—Dominion, Provincial and United Kingdom.....	\$ 303,387 50	
(b) Canadian municipalities, school districts and rural telephone companies.....	55,031 73	
(c) All other bonds.....	195,744 90	
Interest accrued.....	4,617 10	
		<u>558,781 23</u>
5. Book value of stocks owned.....	\$ 4,033,593 83	
Accrued dividends thereon.....	85,368 50	
	<u>4,118,962 33</u>	
Less special reserve.....	165,681 93	
		<u>3,953,280 40</u>
6. Cash on hand.....		38,602 17
7. Cash on deposit with banks, \$255,310.95; elsewhere, \$19,029.21.....		274,340 16
Total Assets.....		<u>\$ 7,791,579 64</u>

Liabilities*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 1,799,535 18	
Interest due and accrued.....	40,640 53	
	<u>1,840,175 71</u>	
Payable elsewhere than in Canada.....	934 66	
Interest due and accrued.....	7 02	
	<u>941 68</u>	
		\$ 1,841,117 39
2. Amount of money deposited with the corporation.....		2,254,203 21
Total.....		<u>\$ 4,095,320 60</u>

To Shareholders

3. Reserve funds.....	\$ 1,750,000 00	
4. Dividends to shareholders declared and unpaid.....	43,750 00	
5. Paid up capital.....	1,750,000 00	
6. Balance of Profit and Loss Account.....	152,509 04	
Total.....	<u>3,696,259 04</u>	
Total Liabilities.....		<u>\$ 7,791,579 48</u>

REVENUE ACCOUNT**Income**

1. Interest earned on:		
(a) mortgages and agreements for sale.....	\$ 86,499 48	
(b) bonds, debentures and stocks.....	276,006 65	
(c) collateral loans.....	72,415 05	
	<u>434,921 18</u>	
2. Profit on sale of securities.....		41,268 68
3. All other revenue for year.....		89 62
Total.....		<u>\$ 476,279 48</u>

Expenditure

4. Interest incurred during the year on:		
(a) debentures.....	\$ 85,559 30	
(b) deposits.....	50,683 73	
(c) other borrowed money.....	1,861 60	
	<u>138,104 63</u>	
5. Licenses and taxes other than taxes on real estate:		
Municipal.....		2,717 22
6. Commission on loans and on sale of debentures.....		8,640 43
7. All other expenses incurred: Salaries, \$48,788.84; directors' fees, \$42,500.00; auditors' fees, \$600.00; legal fees, \$1,135.03; rents, \$3,465.89; travelling expenses, \$607.56; printing and stationery, \$5,404.11; advertising, \$8,938.05; postage, telegrams, telephones and express, \$1,342.75; miscellaneous, \$3,760.31; total.....		116,542 54
8. Net profit transferred to Profit and Loss Account.....		210,274 66
Total.....		<u>\$ 476,279 48</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 128,332 55	
Amount transferred from Revenue account.....		210,274 66
Total.....	<u>\$ 338,607 21</u>	
Dividends to shareholders declared during year.....	175,000 00	
Subscriptions.....	3,192 70	
Dominion and Provincial Government Taxes.....	7,905 47	
Balance of account at December 31st, 1922.....	152,509 04	
Total.....	<u>\$ 338,607 21</u>	

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year:
(a) On Mortgages of realty, 6.80%; (b) On Government Bonds, 5.52%; (c) On Canadian Municipalities, School Districts, and Rural Telephone Companies debentures, 6.31%; (d) On all other bonds, 8.43%; (e) On stocks owned, 6.076%.
2. Average rate of interest per annum paid by the Corporation during the year: On deposits, 3.124%; On debentures, 5.127%.
3. Officers of the Corporation who are under bond for the following amount: All the officers and staff are covered by a Bankers Blanket Bond for \$25,000.00.
4. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: Jan. 2nd, 2½%; April 1st, 2½%; July 2nd, 2½%; Oct. 1st, 2½%.
5. Date appointed for the Annual Meeting: Jan. 17th, 1923. Date of last Annual Meeting: Jan. 18th, 1922.
6. Special General Meeting held during year: Jan. 18th, 1922.
7. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....\$ 83,391 65

(b) interest on bonds and debentures and dividends on stocks.....257,360 25

(c) loans on collateral security:

principal.....1,626,509 24

interest.....91,690 67
8. Maximum amount of money loaned or advanced at any time during the year to directors.....175,482 65
- Amount owing, December 31st, 1922.....93,718 57

CONSTATING INSTRUMENTS

The former Provincial Company, incorporated 1884, 7th March, L.P. of Ontario. (Lib. 16, No. 67.)

1890, 53 V., c. 129 (O); fixes the capital stock at \$5,000,000, divided into 50,000 shares of \$100 each; (sec. 1), confirms the purchase of the assets of the Peterborough Real Estate Investment Co., Limited; secs. 2-4 sanction the issue of debenture stock; secs. 5-12 authorize agencies in the United Kingdom; (13) defines the limit of borrowing powers.

1893, 8th June, Letters Patent of Ontario amending the foregoing Letters Patent.

1897, May 6th, Letters Patent of Ontario so amending the foregoing Letters Patent as to give the Company the status of a Loan Company (and not the status of a Loaning Land Company) under the Loan and Trust Corporations Act.

Dominion Company of same name incorporated by 61 V., c. 97 (D), assets of Provincial Company transferred to Dominion Company by 63 V., c. 130 (Ontario).

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	1,114,661 02	4,964 47	22,180 08	259 33	1,142,064 90
Manitoba.....	79,694 00	2,654 00	778 32	.....	83,126 32
Alberta.....	53,053 16	1,150 35	2,265 21	50	56,469 22
Total.....	1,247,408 18	8,768 82	25,223 61	259 83	1,281,660 44

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	1,239,898 38	4,288 02	4,043 65	25,052 06	1,273,282 11
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	2,150 00		319 50		2,469 50
3.-(a) Amount secured by agreement for Sale or Purchase of property not subject to prior mortgage.....	5,359 80		117 65	171 55	5,649 00
(b) Aggregate amount of sale price of properties covered by such agreements, \$13,260.38.					
Total.....	1,247,408 18	4,288 02	4,480 80	25,223 61	1,281,400 61

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original principal	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.
Property, College and Huron Sts., Toronto.....	60,000 00	832 08 (Prepaid)	980 96	59,973 88
Home Bank Building, 8 King St. W., Toronto.....	150,000 00		863 00	150,863 00
Canada Metals Coy., plant Fraser Ave., Toronto.....	100,000 00		1,989 04	101,989 04
Total.....	310,000 00	832 08	3,833 00	312,825 92

THE COLONIAL INVESTMENT AND LOAN COMPANY

Head Office, Toronto, Ontario.

OFFICERS

President—A. J. JACKSON.
Vice Presidents—JAS. H. MITCHELL,
WM. R. WHITE, K.C.

Manager—A. J. JACKSON.
Secretary—JAS. H. MITCHELL.

DIRECTORS

A. J. JACKSON, Toronto.
A. C. McMASTER, K.C., Toronto.

JAS. H. MITCHELL, Toronto.
WM. R. WHITE, K.C., Pembroke.

Auditors—ARTHUR J. HARDY; GEOFFREY T. CLARKSON.

CAPITAL

Amount of Capital Stock authorized:		
Permanent preference.....		\$4,900,000 00
Ordinary permanent.....		100,000 00
Amount subscribed:		
Permanent preference.....	\$ 635,290 00	
Ordinary permanent.....	100,000 00	
		735,290 00
Amount paid in cash:		
Permanent Preference.....	\$ 625,988 14	
Ordinary Permanent: On \$100,000.00 stock 22% called.....	22,000 00	
		647,988 14

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:		
Freehold land (including buildings).....	\$ 240,632 90	
Leasehold land (including buildings).....	40,000 00	
		\$ 280,632 90
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 265,247 47	
Agreements for sale.....	356,782 09	
Interest due.....	3,977 76	
Interest accrued.....	12,528 37	
		638,535 69
(See Schedule B.)		
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral, \$30,000.00 of the Company's own stock upon which \$30,000.00 has been paid.)		
Principal.....		15,000 00
4. Book value of bonds, debentures and debenture stocks:		
Canadian municipalities, school districts and rural telephone companies.....	\$ 154,160 07	
Interest due.....	2,596 41	
Interest accrued.....	2,681 29	
		159,437 77
5. Book value of stocks owned.....	\$ 146,884 37	
Accrued dividends thereon.....	1,371 61	
		148,255 98
6. Cash on deposit with banks, \$51,757.36; elsewhere, \$117,399.31.....		169,156 67
7. All other assets.....		4,473 03
Total Assets.....		\$ 1,415,492 04

Liabilities

To the Public

1. All other liabilities.....	\$ 5,082 84
Total.....	\$ 5,082 84

To Shareholders

2. Reserve fund.....	300,000 00
3. Real Estate Reserve Fund.....	40,675 76
4. Dividends to shareholders declared and unpaid.....	8,336 95
5. Paid up capital.....	647,988 14
6. Provided for redemption of Permanent Preference Stock.....	409,228 21
7. Balance of Profit and Loss Account.....	4,180 14
Total.....	1,410,409 20
Total Liabilities.....	\$ 1,415,492 04

REVENUE ACCOUNT**Income**

1. Rents earned.....	\$ 34,080 23
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 56,888 95
(b) bonds, debentures and stocks.....	23,012 03
(c) collateral loans.....	15,584 52
(d) bank deposits.....	1,028 35
	<hr/> 96,513 85
3. Profit on sale of securities and real estate.....	11,808 31
4. Increase in market value of securities.....	11,640 63
5. All other revenue for year.....	1,846 52
Total.....	\$ 155,889 54

Expenditure

6. Loss on sale of securities and real estate.....	\$ 19,005 61
7. Real estate taxes, insurance, etc.....	45,213 96
8. Decrease in market value of securities.....	5,768 75
9. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 3,793 24
(b) Provincial.....	1,204 54
(c) Municipal.....	1,471 93
	<hr/> 6,469 71
10. All other expenses incurred: Salaries, \$14,135.50; directors' fees, \$5,000.00; auditors' fees, \$1,500.00; legal fees, \$547.52; rents, \$8,500.00; travelling expenses, \$1,716.70; printing and stationery, \$1,222.55; postage, telegrams, telephones, H. O. charges, and express, \$1,400.03; miscellaneous, \$4,728.39; total.....	38,750 69
11. Net profit transferred to Profit and Loss Account.....	40,680 82
Total.....	\$ 155,889 54

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 37,986 06
Amount transferred from Revenue account.....	40,680 82
Total.....	\$ 78,666 88
Dividends to shareholders declared during year.....	\$ 74,486 74
Balance of account at December 31st, 1922.....	4,180 14
Total.....	\$ 78,666 88

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages and Sale Agreements of realty, 7.38%; (b) On Canadian Municipalities, School Districts, and Rural Telephone Companies debentures, 7.339%; (c) On collateral loans, 6.500%; (d) On stocks owned, 5.310%.
2. Officers of the Corporation who are under bond and for what sums respectively: General manager, \$10,000.00; Secretary, \$10,000.00; Cashier, \$4,000.00.
3. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: June 30, 1922; Dec. 30, 1922; 3%.

4. Date appointed for the Annual Meeting: Feb. 22, 1923. Date of last Annual Meeting: Feb. 24, 1922.	
5. Special General Meeting held during year: Nov. 21, 1922.	
6. Amount of actual cash receipts during the year for:	
(a) interest on mortgage investments.....	\$ 56,314 91
(b) interest on bonds and debentures and dividends on stocks.....	23,030 43
(c) loans on collateral security:	
principal.....	150,170 03
interest.....	14,898 42
interest on Bills Receivable.....	24 00
7. Amount of interest permanently capitalized during the year.....	4,533 51
8. Amount of money loaned or advanced during the year to directors.....	50,558 00
Also amount owing December 31st, 1922.....	15,000 00

CONSTATING INSTRUMENTS

Incorporated under special Act of Canada, 63-4 V., c. 95.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Total
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
MORTGAGES:					
Ontario.....	134,372 18	1,062 87	2,958 13		138,393 18
Manitoba.....	20,530 46	403 07	532 79	334 39	21,800 71
Alberta.....	41,564 41	2,973 14	825 40	3,592 05	48,955 00
Saskatchewan...	50,094 44	2,533 39	1,280 57	9,946 76	63,855 16
British Columbia	3,871 79	68 96	153 18	940 99	5,034 92
AGREEMENTS:					
Ontario.....	2,205 01	Cr. 16 95	39 45	29 18	2,256 69
Manitoba.....	22,732 28	85 19	417 17	182 90	23,417 54
Alberta.....	130,234 31	13,721 55	1,638 95	3,179 99	148,774 80
Saskatchewan...	195,046 40	476 28	4,651 54	2,074 25	202,248 47
British Columbia	1,097 77	1 21	31 19		1,130 17
Interest on December instalment of Monthly Payments.....		169 05			169 05
	601,749 05	21,477 76	12,528 37	20,280 51	656,035 69
Less interest reserve		17,500 00			17,500 00
		3,977 76			638,535 69

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal and charges	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken...	221,771 29	2,862 11	430 27	5,171 20	230,234 87
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	43,476 18	1,213 82	2,537 29	578 87	47,806 16
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	356,782 09	4,326 54	10,107 73	6,778 30	377,994 66
(b) Aggregate amount of sale price of properties covered by such agreements, \$591,-337.81,					
	622,029 56	8,402 47	13,075 29 8,402 47	12,528 37	656,035 69
			21,477 76		
Less interest reserve.....			17,500 00		17,500 00
			3,977 76		638,535 69

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Empire Theatre, Saskatoon....	70,000 00	5 76		2,542 54	56,549 72
Apartment Block, Saskatoon....	38,000 00			524 76	34,524 76
Empire Hotel, Saskatoon.....	105,000 00	137 45		472 04	92,985 72
Secord Apartments.....	45,000 00			1,150 64	41,650 64
Lot 4, N. side of King Street; Lot 4, S. side of Bond Street, Oshawa.....	50,000 00			1,342 19	41,342 19
NW. 1/4 34-5-27-W. 4; W. 1/2 27-5- 27-W. 4; S.W. 1/4 3-6-27-W. 4.	20,000 00	51 22	4,563 86		24,615 08
	328,000 00	194 43	4,563 86	6,032 17	291,668 11

CRÉDIT FONCIER FRANCO-CANADIEN

Head Office, Montreal, Quebec

OFFICERS

President—J. E. MORET, Paris, France.
 Vice-President—HON. SIR H. LAPORTE.

Manager—R. DE ROUMEFORT.
 Assistant Manager—J. THEO LECLERC.

DIRECTORS

A. BENAC, Paris, France.
 TANCREDE BIENVENU, Montréal.
 CH. CAHEN-D'ANVERS, Paris, France.
 LE COMTE DE CAMONDO, Paris, France.

M. CHEVALIER, Paris, France.
 A. DENFERT-ROCHEREAU, Paris, France.
 L. ESCOFFIER, Paris, France.
 FREDERICK PERRY, Montréal.

HON. SIR LOMER GOUIN, Montréal.

Auditors—GEO. GONTHIER, Montréal. J. A. RICHARD, Montréal.

Note.—As this Company does not borrow monies in Ontario by the sale of bonds, debentures or other securities or by accepting deposits or other monies for investment (and does not exercise in Ontario any of the powers of a trust Corporation) other than the loaning of money in Ontario, the following particulars are all that are required in filing their Annual Statement with the Department under Section 110, S.S. (5) of the Loan and Trust Corporations Act.

CAPITAL

Amount of Capital Stock authorized (Francs, 50,000,000).....	\$ 9,647,667 19
Amount subscribed—ordinary.....	9,647,667 19
Amount paid in cash:	
Ordinary—on \$9,647,667.19 stock fully called.....	9,647,667 19

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$ 724,622 00	
Freehold land (including buildings).....	668,970 89	
		\$ 1,393,592 89
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$36,373,199 21	
Agreements for sale.....	709,602 59	
Interest due.....	865,072 14	
Interest accrued.....	347,512 68	
		38,295,386 62
(See Schedule B)		
3. Amount of loans secured by stocks, bonds and other collateral:		
Principal.....	\$ 792,352 15	
Interest accrued.....	2,839 82	
		795,191 97
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom\$	1,626,340 17	
(b) Canadian municipalities, school districts and rural telephone companies.....	248,741 96	
(c) All other bonds.....	7,846,535 13	
Interest accrued.....	57,789 04	
		9,779,406 30
5. Cash on hand.....		18,720 60
6. Cash on deposit with banks, \$3,418,008.16; elsewhere, \$1,272,401.50.....		4,690,409 66
Interest accrued.....		5,273 79
7. All other assets.....		478,503 66
Total Assets.....		\$55,456,485 49

Liabilities*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:	
Payable elsewhere than in Canada.....	\$ 37,468 348 62
Interest due and accrued.....	204,513 53
	<u>\$37,672,862 15</u>
2. Due on debentures and coupons not yet presented.....	538,757 09
3. Due on loans in process of completion.....	79,642 62
4. General suspense account.....	1,424,401 84
5. All other liabilities.....	817,245 42
Total.....	<u>\$ 40,532,909 12</u>

To Shareholders

6. Reserve funds.....	\$ 3,600,958 28
7. Dividends to shareholders declared and unpaid.....	148,847 33
8. Paid up capital.....	9,647,667 19
9. Balance of Profit and Loss Account.....	1,526,103 57
Total.....	<u>\$ 14,923,576 37</u>
Total Liabilities.....	<u>\$ 55,456,485 49</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 465,441 09
Amount transferred from Revenue account.....	1,669,662 48
Total.....	<u>\$ 2,135,103 57</u>
Amount transferred to Special Reserves and Contingency Accounts.....	\$ 609,000 00
Balance of account at December 31st, 1922.....	1,526,103 57
Total.....	<u>\$ 2,135,103 57</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 7.32%; (b) On Government Bonds, 5.58%; (c) On Canadian Municipalities, School Districts, and Rural Telephone companies debentures, 6.03%; (d) On all other bonds, 6.54%.
2. Dividend days of the Corporation in 1921, and rates of dividends declared payable on those days respectively: Once a year (1st June), 20% on Fr. 500.
3. Date of last Annual Meeting, 23rd May, 1922.

CONSTATING INSTRUMENTS

43-4 V., c. 60, Province of Quebec; An Act to incorporate the Company. Schedule A to the Act contains the original constitution and laws of the Company; See Act of Quebec (1884), 47 V., c. 5, *infra*.

44 V., c. 58, Dominion of Canada, Section 13 defines the Company's borrowing powers. (See also 62-63 Vic., c. 41 (D), s. 20.)

44 V., c. 51, Province of Ontario, empowers the Company to establish branch offices in Ontario, to lend money, hold real estate in the Province, etc.

45 V., c. 84, Province of Quebec, amends 43-4 Vic., c. 60 (Q).

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total prin- cipal unpaid	Total inter- est due	Total inter- est accrued	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
Quebec.....	15,839,814 80	82,258 85	.....	15,922,073 65
Ontario.....	4,243,105 89	20,711 60	.....	4,263,817 49
Prince Edward Island.....	996 76	.....	.....	996 76
Manitoba.....	4,066,575 10	75,637 20	.....	4,142,212 30
British Columbia.....	3,543,139 99	14,539 44	.....	3,557,679 43
Alberta.....	4,356,391 02	250,331 71	.....	4,606,722 73
Saskatchewan.....	5,032,778 24	421,593 34	.....	5,454,371 58
	.....	.....	347,512 68	347,512 68
Total.....	37,082,801 80	865,072 14	347,512 68	38,295,386 62

THE CROWN SAVINGS AND LOAN COMPANY

Head Office, Petrolea, Ontario

OFFICERS

President—C. O. FAIRBANK.

Vice-President—ROBERT JACKSON.

Manager—CHARLES EGAN.

DIRECTORS

C. O. FAIRBANK
ROBERT JACKSON
B. P. COREY
WM. MACKESY

W. B. SMITH
A. B. ELLIOTT
THOMAS SIMPSON
CHARLES EGAN

Auditors—R. W. JOHNSON, C.A. W. A. GRAY.

CAPITAL

Amount of Capital Stock authorized.....	\$1,000,000 00
Amount subscribed—ordinary.....	241,050 00
Amount paid in cash.....	241,050 00

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$ 10,800 00	
Freehold land.....	8,200 00	
		\$ 19,000 00
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 624,616 53	
Interest due.....	5,829 07	
Interest accrued.....	23,303 59	
		653,749 19
(See Schedule B)		
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$7,700.00 of the Company's own stock upon which \$7,700.00 has been paid.)		
Principal.....		7,719 21
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom\$	46,400 00	
Interest accrued.....	315 70	
(b) *All other bonds.....	7,500 00	
		54,215 70
5. Cash on hand.....		5,546 59
6. Cash on deposit with banks.....		16,552 70
Total Assets.....	\$	756,783 39

*Market Value, \$1,130.00

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 222,092 00	
Interest due and accrued.....	6,125 61	
		\$ 228,217 61
2. Amount of money deposited with the corporation.....	\$ 168,530 70	
Interest accrued thereon.....	2,568 09	
		171,098 79
Total Assets.....	\$	399,316 40

To Shareholders

3. Reserve funds	\$ 105,000 00
4. Dividends to shareholders declared and unpaid	7,834 12
5. Paid up capital	241,050 00
6. Balance of Profit and Loss Account	3,582 87
Total	<u>\$ 357,466 99</u>
Total Liabilities	<u>\$ 756,783 39</u>

REVENUE ACCOUNT

Income

1. Rents earned	\$ 173 00
2. Interest earned on:	
(a) mortgages and agreements for sale	\$ 42,927 61
(b) bonds, debentures and stocks	3,874 52
	<u>46,802 13</u>
3. Amount by which ledger values of assets were written up	627 35
Total	<u>\$ 47,602 48</u>

Expenditure

4. Interest incurred during the year on:	
(a) debentures and debenture stock	\$ 11,777 86
(b) deposits	5,169 90
(c) other borrowed money	346 21
	<u>\$ 17,293 97</u>
5. Amount by which assets were written down	304 78
6. Decrease in market value of securities	5,715 70
7. Licenses and taxes other than taxes on real estate:	
(a) Dominion	\$ 1,989 40
(b) Provincial	514 70
(c) Municipal	402 63
	<u>2,906 73</u>
8. All other expenses incurred: Salaries, \$4,435.00; directors' fees, \$106.00; auditors' fees, \$100.00; printing and stationery, \$111.72; advertising, \$141.05; postage, telegrams, telephones and express, \$208.96; miscellaneous, \$672.71; total	5,775 44
9. Net profit transferred to Profit and Loss Account	15,605 86
Total	<u>\$ 47,602 48</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$ 7,645 25
Amount transferred from Revenue account	15,605 86
Total	<u>\$ 23,251 11</u>
Dividends to shareholders declared during year	15,668 24
Amount transferred to Special Reserves and Contingency Accounts	4,000 00
Balance of account at December 31st, 1922	3,582 87
Total	<u>\$ 23,251 11</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, $6\frac{3}{4}\%$; (b) On Government Bonds, $5\frac{3}{4}\%$.
2. Average rate of interest per annum paid by the Corporation during the year on deposits, $3\frac{1}{2}\%$; on debentures, 5% .
3. Officers of the Corporation who are under bond for the following amounts: Manager, \$5,000.00; accountant, \$1,000; teller, \$1,000.

4. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: 3¼% on January 2, 1922; 3¼% July 2, 1922.
5. Date appointed for the Annual Meeting: February 1, 1923. Date of last Annual Meeting, February 2, 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....\$39,352 33

(b) interest on bonds and debentures and dividends on stocks.....3,212 61

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1877, c. 164, by declaration filed with the Clerk of the Peace for the County of Lambton, 30th January, 1882.

The lending and borrowing powers of the Company are now governed by the Loan and Trust Corporations Act, R.S.O. 1914, Chap. 184.

SCHEDULE B
Section A.

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total prin- cipal unpaid	Total inter- est due	Total inter- est accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	624,616 53	5,829 07	23,303 59	653,749 19

SCHEDULE B
Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	624,616 53	1,943 00	3,886 07	23,303 59	653,749 19

SCHEDULE B
Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.00

Short description of property	Original principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which car- ried in cor- poration's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Lot 14, con. 13, Town- ship of Enniskillen, 200 acres.....	10,000 00	250 00	.....	555 60	9,750 00
West half lot 7, and east half lot 7, con. 12, Township of Moore, 150 acres.....	7,300 00	500 00	110 00	393 64	7,410 00

THE DYMENT SECURITIES, LOAN AND SAVINGS COMPANY

Head Office, Barrie, Ontario.

OFFICERS

President—A. E. DYMENT.

Vice-President—THOS. W. BAKER

Manager—S. DYMENT.

DIRECTORS

A. E. DYMENT
THOS. W. BAKER

S. DYMENT
W. E. WISMER

Auditors—JOHN B. BARR, WM. R. KING.

CAPITAL

Amount of Capital Stock authorized.....	\$ 2,000,000 00
Amount subscribed—ordinary.....	652,200 00
Amount paid in cash.....	652,200 00

BALANCE SHEET AS AT DECEMBER 31st, 1922.

Assets

1. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 26,758 82	
Agreements for sale.....	366,330 83	
Interest due.....	26,309 84	
Interest accrued.....	374 97	
(See Schedule B)		\$ 419,774 46
2. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$300,000.00 of the Company's own stock upon which \$300,000.00 has been paid.)		
Principal.....	\$ 192,223 10	
Interest due.....	843 13	
		193,066 23
3. Book value of bonds, debentures and debenture stocks:		
All other bonds.....		77,500 00
4. Book value of stocks owned.....		126,752 02
5. Cash on hand.....		1,014 38
6. Cash on deposit with banks.....		1,075 12
Total Assets.....	\$	819,182 21

Liabilities

To the Public.

1. Amount of money deposited with the corporation.....	\$ 40,237 49	
Interest accrued thereon.....	1,482 97	
		\$ 41,720 46
2. Money borrowed from banks:		
Without security.....		25 00
3. All other liabilities.....		47 40
Total.....	\$	41,792 86

To Shareholders.

4. Dividends to shareholders declared and unpaid.....	\$ 16,305 00	
5. Paid up capital.....	652,200 00	
6. Balance of Profit and Loss Account.....	108,884 35	
Total.....		777,389 35
Total Liabilities.....	\$	819,182 21

REVENUE ACCOUNT

Income

1. Rents earned	\$	700 00
2. Interest earned on:		
(a) mortgages and agreements for sale	\$	24,451 50
(b) bonds, debentures and stocks		22,200 41
		<u>46,651 91</u>
Total	\$	<u>47,351 91</u>

Expenditure

3. Interest incurred during the year on:			
(a) deposits		1,496 32	
(b) other borrowed money		378 58	
		<u>1,874 90</u>	
4. Amount by which assets were written down			3,000 00
5. Licenses and taxes other than taxes on real estate:			
(a) Dominion	\$	3,655 14	
(b) Provincial		695 44	
(c) Municipal		49 23	
		<u>4,399 81</u>	
6. All other expenses incurred—Salaries, \$1,296.00; auditors fees, \$20.00; printing and stationery, \$4.50; postage, telegrams, telephones and express, \$58.75; total			1,379 25
7. Net profit transferred to Profit and Loss Account			36,697 95
Total	\$	<u>47,351 91</u>	

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$	104,796 40
Amount transferred from Revenue account		36,697 95
Total	\$	<u>141,494 35</u>
Dividends to shareholders declared during year		32,610 00
Balance of account at December 31st, 1922		108,884 35
Total	\$	<u>141,494 35</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 6½%; (b) On all other bonds, 6%; (c) On stocks owned, 6%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits, 4%.
3. Loans written off, \$3,000.00.
4. Officers of the Corporation who are under bond and for the following amounts:
Manager, \$5,000.00.
5. Dividend days of the Corporation in 1922, and rate or rates of dividends declared payable on those days respectively, January 2nd and July 2nd, at 5%.
6. Date appointed for the Annual Meeting, February 12, 1923. Date of last Annual Meeting, February 13, 1922.
7. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments	\$	13,939 60
(b) interest on bonds and debentures and dividends on stocks		11,377 50

CONSTATING INSTRUMENTS

Incorporated on 15th May, 1902, by Special Act of the Dominion of Canada, 2 Edward VII.,
c. 60.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total prin- cipal unpaid	Total inter- est due	Total inter- est accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	26,758 82	1,419 20	45 17	28,223 19
Saskatchewan.....	52,355 25	11,058 17	329 80	63,743 22
Alberta.....	619 51	21 99	.....	641 50
Nova Scotia.....	313,356 07	13,810 48	.....	327,166 55
Total.....	393,089 65	26,309 84	374 97	419,774 46

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceed- ings have been taken...	26,758 82	1,419 20	.....	45 17	28,223 19
Amount secured by agree- ments for Sale or Pur- chase of property not subject to prior mort- gage.....	366,330 83	24,890 64	.....	329 80	391,551 27
Total.....	393,089 65	26,309 84	.....	374 97	419,774 46

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.
16½ sq. miles coal lands...	300,000 00	13,356 07	13,810 48	327,166 55

EAST LAMBTON FARMERS' LOAN AND SAVINGS COMPANY

Head Office, Forest, Ont.

OFFICERS

President—DUNCAN WEIR.

Vice-President—WM. N. IRONSIDE.

Manager—DUNCAN WHYTE.

DIRECTORS

PETER CAIRNS, Forest.

JOHN MCE. SHAW, Forest.

JOHN N. DOUGLAS, Forest.

WALTER PERCY, Arkona.

R. S. JARDINE, Camlachie.

GEORGE L. BAILEY, Watford.

Auditors— A. WILLIAMS. A. JAMIESON.

CAPITAL

Amount of Capital Stock authorized.....	\$	500,000	00
Amount subscribed—ordinary.....		227,150	00
Amount paid in cash.....		227,150	00

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the Corporation:			
Office premises.....	\$	3,000	00
Freehold land (including buildings).....		800	00
			\$ 3,800 00
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	272,438	10
Interest due.....		8,382	70
Interest accrued.....		8,132	24
			(See Schedule B)
			288,953 04
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$9,450.00 of the Company's own stock upon which \$9,450.00 has been paid.)			
Principal.....	\$	7,927	71
Interest due.....		247	20
Interest accrued.....		258	78
			8,433 69
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	\$	75,502	92
(b) Canadian municipalities, school districts and rural telephone companies.....		162,292	51
Interest due.....		1,516	67
Interest accrued.....		5,816	02
			245,128 12
5. Cash on hand.....			416 91
6. Cash on deposit with banks.....			7,850 34
Total Assets.....	\$	554,582	10

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$	112,770	00
Interest due and accrued.....		2,169	15
			\$ 114,939 15
2. Amount of money deposited with the Corporation.....			131,620 46
Total.....	\$	246,559	61

To Shareholders

3. Reserve funds.....	\$ 74,035 49
4. Dividends to shareholders declared and unpaid.....	6,837 00
5. Paid up capital.....	227,150 00
Total.....	308,022 49
Total Liabilities.....	\$ 554,582 10

REVENUE ACCOUNT**Income**

1. Rents earned (including \$102.00 on office premises).....	\$ 102 00
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 18,705 96
(b) bonds, debentures and stocks.....	15,186 08
	33,892 04
Total.....	\$ 33,994 04

Expenditure

3. Interest incurred during the year on:	
(a) debentures and debenture stock.....	\$ 5,835 22
(b) deposits.....	4,845 63
(c) other borrowed money.....	698 45
	\$ 11,379 30
4. Loss on sale of securities and real estate.....	76 50
5. Amount by which assets were written down.....	662 93
6. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 1,682 74
(b) Provincial.....	428 96
(c) Municipal.....	184 11
	2,295 81
7. All other expenses incurred: Salaries, \$1,620.00; directors' fees, \$50.00; auditors' fees, \$200.00; legal fees, \$51.50; printing and stationery, \$32.99; advertising, \$94.50; postage, telegrams, telephones and express, \$46.80; miscellaneous, \$375.47; total.....	2,471 26
8. Net profit transferred to Profit and Loss Account.....	17,108 24
Total.....	\$ 33,994 04

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 70,536 25
Amount transferred from Revenue account.....	17,108 24
Premium on capital stock sold during year.....	20 00
Total.....	\$ 87,664 49
Dividends to shareholders declared during year.....	\$ 13,629 00
Balance of account at December 31st, 1922.....	74,035 49
Total.....	\$ 87,664 49

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 6.85%; (b) On Government Bonds, 5.80%; (c) On Canadian Municipalities, School Districts, and Rural Telephone companies debentures, 6.10%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits, 3.70%; on debentures, 5.40%.
3. Loans written off, \$662.93.
4. Dividend days of the Corporation in 1922, and rate of dividends declared payable on those days respectively: July 2 and January 2, 6%.
5. Date appointed for the Annual Meeting: February 21st, 1923; date of last Annual Meeting, February 22nd, 1922.

6. Amount of actual cash receipts during the year for:
- (a) interest on mortgage investments.....\$ 18,358 05
 - (b) interest on bonds and debentures and dividends on stocks..... 14,901 56
7. Amount of interest permanently capitalized during the year..... 582 89
8. Amount of money loaned or advanced at any time during the year to directors, \$347.96;
amount owing, December 31st, 1922, \$347.96.

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Lambton, 19th December, 1891.

The lending and borrowing powers are governed by The Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	266,938 10	8,382 70	8,036 32	283,357 12
Alberta.....	900 00	.....	2 93	902 93
Saskatchewan.....	4,600 00	.....	92 99	4,692 99
Total.....	272,438 10	8,382 70	8,132 24	288,953 04

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.....	272,438 10	2,562 01	5,820 69	8,132 24	288,953 04

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF
2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION
OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.
Lots 4 and 5, West Williams, 219 acres.	6,400 00	791 00	289 60	7,480 60
150 acres, Lot W. $\frac{3}{4}$, 2 and 3, Plympton.	7,000 00	455 00	249 58	7,704 58
Lot 71, L.R.W., Bosanquet, 119 acres.	6,500 00	.....	69 80	6,569 80
Lot 13, N.E. $\frac{1}{4}$, 12 Bosanquet, 245 acres.	8,500 00	.....	111 13	8,611 13
Total.....	28,400 00	1,246 00	720 11	30,366 11

FRONTENAC LOAN AND INVESTMENT SOCIETY

Head Office, Kingston, Ontario

OFFICERS

President—W. F. NICKLE, K.C.

Manager—R. C. CARTWRIGHT.

Vice-President—A. B. CUNNINGHAM, K.C.

DIRECTORS

W. F. NICKLE, Kingston.

A. D. CARTWRIGHT, Ottawa.

A. B. CUNNINGHAM, Kingston.

R. C. CARTWRIGHT, Kingston.

W. H. MONTRAY, Amherst Island.

Auditors—R. EASTON BURNS. J. H. BIRKETT.

CAPITAL

Amount of Capital Stock authorized.....	\$	200,000	00
Amount subscribed—ordinary.....		200,000	00
Amount paid in cash: On \$200,000.00 stock fully called.....		200,000	00

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the Corporation:			
Office premises.....	\$	5,302	73
Freehold land.....		7,464	48
			\$ 12,767 21
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	145,874	12
Second and subsequent mortgages.....		2,860	01
Agreements for sale.....		10,550	78
Interest due.....		4,927	68
			(See Schedule B)
			164,212 59
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$30,500.00 of the Company's own stock upon which \$30,500.00 has been paid.)			
Principal.....	\$	39,231	84
Interest due.....		1,117	89
			40,349 73
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	\$	40,487	08
(b) All other bonds.....		22,685	80
Interest due.....		390	00
			63,562 88
5. Book value of stocks owned.....	\$	10,793	75
Accrued dividends thereon.....		218	75
			11,012 50
6. Cash on hand.....			242 44
7. Cash on deposit with banks.....			743 45
8. All other assets.....			200 00
Total Assets.....	\$	293,090	80

Liabilities

To the Public

1. Amount of money deposited with the Corporation.....	\$	39,226	17
2. All other liabilities.....			9 75
Total.....	\$	39,235	92

To Shareholders

3. Reserve funds.....	\$	30,000	00
4. Contingency fund.....		17,564	88
5. Dividends to shareholders declared and unpaid.....		6,290	00
6. Paid up capital.....		200,000	00
Total.....		253,854	88
Total Liabilities.....	\$	293,090	80

REVENUE ACCOUNT

Income

1. Rents earned (including \$240.00 on office premises).....	\$	240 00
2. Interest earned on:		
(a) mortgages and agreements for sale.....	\$	9,159 05
(b) bonds, debentures and stocks.....		5,414 42
(c) collateral loans.....		2,309 62
(d) bank deposits.....		22 60
		<u>16,905 69</u>
3. Profit on sale of securities and real estate.....		477 02
4. All other revenue for year.....		11 11
Total.....	\$	<u><u>17,633 82</u></u>

Expenditure

5. Interest incurred during the year on:		
(a) deposits.....	\$	1,041 66
(b) other borrowed money.....		55 95
		<u>1,097 61</u>
6. Loss on sale of securities and real estate.....		40 75
7. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$	763 25
(b) Provincial.....		362 88
(c) Municipal.....		343 10
		<u>1,469 23</u>
8. Commission on loans and on sale of debentures and real estate.....		84 69
9. All other expenses incurred: Salaries, \$3,015.00; directors' fees, \$75.00; auditors' fees, \$250.00; travelling expenses, \$2.00; printing and stationery, \$52.72; advertising, \$21.25; postage, telegrams, telephones and express, \$63.04; miscellaneous, \$179.81; total.....		3,658 82
10. Net profit transferred to Profit and Loss Account.....		11,282 72
Total.....	\$	<u><u>17,633 82</u></u>

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account.....	\$	11,282 72
Total.....	\$	<u><u>11,282 72</u></u>
Dividends to shareholders declared during year.....	\$	11,000 00
Amount transferred to Special Reserves and Contingency Accounts.....		282 72
Total.....	\$	<u><u>11,282 72</u></u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 6.08%; (b) On Government Bonds, 5.65%; (c) On all other bonds, 6.07%; (d) On stocks owned, 7%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits, 3%.
3. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: 4th January, 2½% and 4th July, 2½%.
4. Date appointed for the Annual Meeting: 21st March, 1923. Date of last Annual Meeting, 15th March, 1922.
5. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$	8,468 03
(b) interest on bonds and debentures and dividends on stocks.....		5,425 53
(c) loans on collateral security:		
Principal.....		400 00
Interest.....		1,435 01
(d) revenue from real estate (less disbursements).....		240 00
6. Maximum amount of money loaned or advanced at any time during the year to directors, \$5,797.46; amount owing, December 31st, 1922, \$5,797.46.

CONSTATING INSTRUMENTS

Incorporated under the Building Societies' Act, Consolidated Statutes of Upper Canada, chap. 53, by declaration filed with the Clerk of the Peace for the County of Frontenac, 13th August, 1863.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Totals
	\$ c.	\$ c.	\$ c.
Ontario.....	125,797 14	2,296 43	128,093 57
Manitoba.....	33,487 77	2,631 25	36,119 02
Total.....	159,284 91	4,927 68	164,212 59

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Total
		Under six months	Six months and over	
	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	145,874 12	.....	4,737 04	150,611 16
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken .	2,860 01	12 84	.....	2,872 85
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	10,550 78	121 06	56 74	10,728 58
(b) Aggregate amount of sale price of properties covered by such agreements, \$15,800.				
Total.....	159,284 91	133 90	4,793 78	164,212 59

THE GREAT WEST PERMANENT LOAN COMPANY

Head Office, Winnipeg, Man.

OFFICERS

President—W. T. ALEXANDER
Vice-President—E. L. TAYLOR

Manager—W. T. ALEXANDER
Secretary—F. H. ALEXANDER

DIRECTORS

W. T. ALEXANDER, Winnipeg.
F. H. ALEXANDER, Winnipeg.
A. D. CARSCALLEN, Winnipeg.
W. J. BOYD, Winnipeg.
J. H. G. RUSSELL, Winnipeg.
E. L. TAYLOR, Winnipeg.
S. D. LAZIER, Belleville, Ont.
D. E. SPRAGUE, Winnipeg.
COL. THE HON. A. C. RUTHERFORD, Edmonton, Alberta.

Auditors—D. A. PENDER, SLASOR and COMPANY.

CAPITAL

Amount of Capital Stock authorized.....	\$ 5,000,000 00
Amount subscribed—ordinary.....	2,426,750 00
Amount paid in cash:	
On \$2,413,300.00 stock fully called.....	\$ 2,413,300 00
On \$13,450 instalment stock.....	3,820 65
	<u>2,417,120 65</u>

NOTE: Certain changes have been made in the figures published herewith from those appearing in the returns from the Company to the Department. These changes are indicated by asterisks and explained in the foot notes.

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$ 329,518 97	
Freehold land (including buildings).....	1,189,127 73	
	<u>\$ 1,518,646 70</u>	
2. Rents due.....		880 10
3. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 3,071,960 17	
Second and subsequent mortgages.....	154,427 71	
Agreements for sale.....	8,604 49	
Interest due.....	331,433 64	
Interest accrued.....	13,084 03	
	<u>(See Schedule B.)</u>	3,579,510 04
4. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$15,500 of the Company's own stock upon which \$15,500 has been paid).		
Principal.....	\$ 92,435 97	
Interest due.....	8,794 05	
Interest accrued.....	182 30	
	<u>*101,412 32</u>	
5. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom \$	7,200 00	
Interest accrued.....	65 58	
	<u>7,265 58</u>	
6. Book value of stocks owned.....	†\$ 183,273 86	
Accrued dividends thereon.....	7,075 33	
	<u>190,349 19</u>	
7. Cash on hand.....		58,203 82
8. Cash on deposit with banks, \$516,250.93; elsewhere, †\$637,998 77.....		1,154,249 70
9. All other assets.....		249,943 98
Total Assets.....		<u>\$ 6,860,461 43</u>

*Market value of securities pledged, \$50,117.68.

†Market value, \$117,550.33.

‡At the time of going to the press this amount had been reduced to \$79,822.84, the balance being the major portion of an advance, on the security of a second mortgage, to the special holding company formed in connect on with the Marlborough Hotel.

Liabilities.*To the Public.*

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$	819,674 70	
Interest due and accrued.....		30,446 86	
		<u>\$</u>	850,121 56
Payable elsewhere than in Canada.....		1,489,166 22	
Interest due and accrued.....		13,797 92	1,502,964 14
			<u>\$</u> 2,353,085 70
2. Amount of money deposited with the corporation.....			958,893 80
3. Taxes due and accrued.....			12,508 27
4. All other liabilities.....			584 83
Total.....			<u>\$</u> 3,325,072 60

To Shareholders.

5. Reserve funds.....	\$	800,000 00	
6. Contingency fund.....		300,000 00	
7. Dividends to shareholders declared and unpaid.....		773 91	
8. Paid up capital.....		2,417,120 65	
9. Balance of Profit and Loss Account.....		17,494 27	
Total.....			<u>3,535,388 83</u>
Total Liabilities.....			<u>\$</u> <u>6,860,461 43</u>

REVENUE ACCOUNT**Income**

1. Rents earned—(including \$5,731.25 on office premises).....	\$	47,328 95	
2. Interest earned on:			
(a) mortgages and agreements for sale.....	\$	261,931 39	
(b) bonds, debentures and stocks.....		22,027 55	
(c) collateral loans.....		7,145 10	
(d) bank deposits.....		37,064 17	
(e) other interest earned.....		8,494 14	
			336,662 35
3. All other revenue for year.....			5,712 22
Total.....			<u>\$</u> <u>389,703 52</u>

Expenditure

4. Interest incurred during the year on:			
(a) debentures and debenture stock.....	\$	110,709 06	
(b) deposits.....		32,456 21	
(c) other borrowed money.....		733 13	
		<u>\$</u>	143,898 40
5. Amount by which assets were written down.....			2,354 76
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	12,284 26	
(b) Provincial.....		4,156 74	
(c) Municipal.....		2,468 11	
			18,909 11
7. Commission on loans and on sale of debentures and real estate.....			9,847 67
8. All other expenses incurred: Salaries, \$101,074.90; directors fees, \$7,400.00; auditors' fees, \$4,444.52; legal fees, \$95.85; rents, \$20,419.41; travelling expenses, \$17,378.06; printing and stationery, \$5,144.55; advertising, \$4,590.24; postage, telegrams, telephones and express, \$3,115.33; miscellaneous, \$44,717.37; total.....			208,380 23
9. Net profit transferred to Profit and Loss Account.....			6,313 35
Total.....			<u>\$</u> <u>389,703 52</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	11,180	92
Amount transferred from Revenue account.....		6,313	35
Total.....	\$	17,494	27
Balance of account at December, 31st, 1922.....	\$	17,494	27
Total.....	\$	17,494	27

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 8.126%; (b) On Government Bonds, 5.305%; (c) On stocks owned, 5.603%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits: 3.295%; on debentures, 5.663%.
3. Loans written off, \$74,694.05.
4. Officers of the Corporation who are under bond for the following amounts respectively: Employees holding responsible positions bonded for \$1,000.00 to \$10,000.00 in Guarantee Company.
5. Dividend-days of the Corporation in 1922 and rates of dividends declared payable on those days respectively: None paid.
6. What is the date appointed for the Annual Meeting: 28th February, 1923. Date of last Annual Meeting: 25th February, 1922.
7. In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans, \$133,352.35.
The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year, \$8,001.14.
9. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$	170,239	21
(b) interest on bonds and debentures and dividends on stocks.....		27,130	40
(c) loans on collateral security. Principal \$4,911.89, interest.....		17,041	95
(d) revenue from real estate (less disbursements).....		46,404	67
10. Maximum amount of money loaned or advanced at any time during the year to directors, \$169,450.59; amount owing December 31st, 1922, \$140,299.10.

CONSTATING INSTRUMENTS

Incorporated on 19th May, 1909, by Special Act of the Parliament of Canada (9 Edward VII. chap. 89 D), which Act was, on the 16th March, 1910, validated and confirmed by a Special Act of the Legislature of Manitoba (File page 457). For the lending and borrowing powers see the above cited Acts.

For Ontario, see The Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Total
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	5,444 31				5,444 31
Manitoba.....	1,670,317 33	88,415 94	10,303 65	97,020 24	1,866,057 16
Saskatchewan.....	859,334 23	241,610 54	1,883 57	62,462 58	1,165,290 92
Alberta.....	237,516 08	726 00	392 16	1,005 33	239,639 57
British Columbia....	301,683 74	681 16	504 65	208 53	303,078 08
Total.....	3,074,295 69	331,433 64	13,084 03	160,696 68	3,579,510 04

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken ..	2,822,093 73	37,225 48	103,486 99	8,504 30	2,971,310 50
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken	154,427 71	.....	.....	3,956 03	158,383 74
3.*Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	249,866 44	130 56	190,590 61	476 32	441,063 93
4. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage	8,604 49	.....	.....	147 38	8,751 87
(b) Aggregate amount of sale price of properties covered by such agreements, \$15,179.95					
Total	3,234,992 37	37,356 04 †	294,077 60	13,084 03	3,579,510 04

*This item does not include the Marlborough Hotel property in which case a special holding company was incorporated, but which, in the opinion of the Department, is in substance, though not in form, a case of a mortgagee in possession.

†This column does not include interest capitalized which amounts to \$424,146.38 in addition to the total of this column.

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION, AND IN ANY EVENT IN EXCESS OF \$50,000.00.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried on Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Vacant property, Higgins Avenue, Winnipeg.....	22,500 00	602 40	.....	30,058 45	.....	53,160 85	
Dwelling, 745 Wellington Crescent, Winnipeg.....	50,000 00	350 00	.....	21,161 90	.....	71,511 90	
Boyd Block, Portage Avenue, Winnipeg	100,000 00	.....	.....	.....	2,689 38	102,689 38	235,000 00
44 ft. of vacant property adjoining 445 Portage Avenue, Winnipeg...	80,000 00	.....	.....	.....	2,174 45	82,174 45	.....
Stirling Garage and 2 cottages, Harriet Street, Winnipeg.	36,000 00	619 57	10,738 03	18,838 78	1,508 95	56,967 30	.....
Business Block, N.-W. corner Fort Street and Graham Avenue, Winnipeg	100,000 00	.....	5,000 00	.....	.....	100,000 00	.....
Business block, S.W. cor. Smith and Graham Avenue, Winnipeg.....	75,000 00	.....	75,000 00	.....	98 63	75,098 63	
*Marlborough Hotel, Winnipeg.....	350,000 00	219,185 84	.....	471,142 91	.....	1,040,328 75	.....
Canada Building and others, Saskatoon, Sask.....	250,000 00	65,816 82	.....	85,384 59	.....	401,201 41	91,526 27 on part
†Lots 1, 2, 3, Blk. 10, Old Plan, 196, Moose Jaw, Sask.	160,000 00	55,474 35	160,000 00	188,118 45	.....	403,592 80	.....
Total.....	1,223,500 00	342,048 98	250,738 03	814,705 08	6,471 41	2,386,725 55	326,526 27

*Marlborough Hotel Property.—The figures shown in the Annual Statement of the Company filed with the Registrar were: original principal, \$875,159.60; additional charges, \$91,909.64; interest due and unpaid, \$73,259.51. The explanation is that a new mortgage was taken in 1921 consolidating the original advance which was \$350,000, subsequent advances \$127,276.20 and past due interest \$397,883.40. The Department insists that "original principal" means the amount for which the first charge was taken.

At the date of printing this report, the total amount at which the investment in the Marlborough Hotel property stands in the books of the Company is \$1,598,504.68.

†Lots in Moose Jaw.—The Annual Statement of the Company showed original principal \$170,-116.66, additional charges \$45,357.69. The difference between this original principal and that shown in the schedule above represents additional charges capitalized.

THE GREY AND BRUCE LOAN COMPANY

Head Office, Owen Sound, Ontario

OFFICERS

President—ROBERT WIGHTMAN.

Vice-Presidents—JOHN PARKER.

GEORGE S. KILBOURN.

Manager and Secretary—WILLIAM M. TELFORD.

DIRECTORS

DR. W. G. DOW.

JAMES GARDNER.

WILLIAM GARDNER.

H. B. SMITH.

W. H. TAYLOR.

W. H. WRIGHT.

Auditors—A. F. ARMSTRONG. H. H. BURGESS.

CAPITAL

Amount of Capital Stock authorized.....	\$	500,000	00
Amount subscribed—ordinary.....		446,100	00
Amount paid in cash:			
On \$443,950.00 stock fully called.....	\$	443,950	00
On \$2,150.00 stock 20% called.....		430	00
			<u>444,380 00</u>

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the Corporation:			
Office premises.....	\$	22,450	00
2. Rents accrued.....		59	99
3. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	601,620	60
Insurance and Sundry Mortgage Charges.....		3,917	37
Interest due.....		27,297	02
Interest accrued.....		13,791	15
			<u>(See Schedule B)</u>
			646,626 14
4. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$90,350.00 of the Company's own stock upon which \$90,350.00 has been paid.)			
Principal.....	\$	89,843	12
Interest due.....		3,451	77
Interest accrued.....		2,039	26
			<u>95,334 15</u>
5. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom\$		73,784	65
Interest accrued.....		674	63
			<u>74,459 28</u>
6. Cash on hand.....		1,083	88
7. Cash on deposit with banks.....		2,119	04
8. All other assets.....		2,181	24
			<u>844,313 72</u>
Total Assets.....	\$	844,313	72

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$	94,089	00
Interest due and accrued.....		1,624	65
			<u>95,713 65</u>
2. Amount of money deposited with the Corporation.....		210,987	56
Total.....	\$	306,701	21

To Shareholders

3. Reserve funds.....	\$ 76,000 00
4. Contingency fund.....	3,751 32
5. Dividends to shareholders declared and unpaid.....	13,331 40
6. Paid up capital.....	444,380 00
7. Real Estate pending adjustment.....	149 79
Total.....	<u>537,612 51</u>
Total Liabilities.....	<u>\$ 844,313 72</u>

REVENUE ACCOUNT

Income

1. Rents earned (including \$1,606.22 on office premises).....	\$ 1,606 22
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 38,876 96
(b) bonds, debentures and stocks.....	4,482 03
(c) collateral loans.....	5,749 53
(d) bank deposits.....	71 67
	<u>49,180 19</u>
3. Profit on sale of securities and real estate.....	771 35
4. Agency fees and commissions earned.....	47 80
5. All other revenue for year.....	250 21
Total.....	<u>\$ 51,855 77</u>

Expenditure

6. Interest incurred during the year on:	
(a) debentures and debenture stock.....	\$ 4,566 09
(b) deposits.....	7,067 93
	<u>\$ 11,634 02</u>
7. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 2,359 50
(b) Provincial.....	579 77
(c) Municipal.....	866 45
	<u>3,805 72</u>
8. All other expenses incurred: Salaries, \$3,577.62; directors' fees, \$458.00; auditors' fees, \$80.00; advertising, printing and stationery, \$383.42; postage, telegrams, telephones and express, \$203.63; miscellaneous, \$1,363.55; total...	6,066 22
9. Net profit transferred to Profit and Loss Account.....	30,349 81
Total.....	<u>\$ 51,855 77</u>

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account.....	\$ 30,349 81
Total.....	<u>\$ 30,349 81</u>
Dividends to shareholders declared during year.....	\$ 26,662 80
Amount transferred to Special Reserves and Contingency Accounts.....	3,687 01
Total.....	<u>\$ 30,349 81</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 6.51%; (b) On Government Bonds, 5.64%; (c) On Canadian Municipalities, School Districts, and Rural Telephone companies debentures, 4.52%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits, 3.70%; on debentures, 4.91%.
3. Dividend days of the Corporation in 1922 and rate of dividends declared payable on those days respectively: January 1st and July 1st, 6% per annum.

4. Date appointed for the Annual Meeting: 1st Wednesday in February. Date of last Annual Meeting, February 1st, 1922.
5. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....\$ 35,936 88

(b) interest on bonds and debentures and dividends on stocks.....4,743 77

(c) loans on collateral security:

Principal.....38,636 61

Interest.....2,972 60
6. Amount of interest permanently capitalized during the year.....2,803 49
7. Maximum amount of money loaned or advanced at any time during the year to directors, \$1,100.00; amount owing, December 31st, 1922, \$1,100.00.

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O., 1887, c. 169, as a permanent Building Society under the name of the Owen Sound, Grey and Bruce Loan and Savings Company, by declaration filed with the Clerk of the Peace for the County of Grey, 10th May, 1889.

The corporate name was by Order-in-Council of Ontario, 15th September, 1897, changed to the Grey and Bruce Loan Company.

The lending and borrowing powers of the Company are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	598,188 91	26,987 75	13,618 27	3,842 52	642,637 45
Saskatchewan	3,431 69	309 27	172 88	74 85	3,988 69
Total.....	601,620 60	27,297 02	13,791 15	3,917 37	646,626 14

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken...	586,620 60	7,340 19	16,518 03	13,791 15	624,269 97
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	15,000 00	.....	3,438 80	.....	18,438 80
Total.....	601,620 60	7,340 19	19,956 83	13,791 15	642,708 77

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Lot 10, Poulett St., E., and Lot 10, Scrope St., W., Owen Sound.....	16,500 00		10,000 00		144 90	10,144 90
Parts water lots in front park, Lot 27, south Queen St., Sault Ste Marie and Lot 5, Laird Sub., Plan 71, Summit Ave., Sault Ste Marie.....	15,000 00	3,018 91	15,000 00	3,438 80		21,457 71
Part Lot 18, S.E. corner Avenue Rd. and Yorkville Ave., Toronto.....	30,000 00		29,983 08	5,102 66	1,158 47	36,244 21
Part Lot 11, N. Dundas St., Toronto and Part Lot 3, E. Poulett St., Owen Sound.....	20,000 00		19,887 52	1,422 58	380 43	21,690 53
South half Lot 17, Con. 10, and Lot 12, Con. 10, Twp. Sydenham.....	11,000 00			210 00	54 25	11,264 25
Lots 3, 4, and 5 and parts 11 and 12, E. Poulett St., Owen Sound.....	14,000 00			55 96	425 71	14,481 67
Parts 1 and 2, E. Poulett St., Owen Sound.....	14,396 82	20 00	1,500 00	710 25	263 52	15,390 59
S.W. corner Lot B.E., Water St., S.....	14,000 00				241 64	14,241 64
Total.....	134,896 82	3,038 91	76,370 60	10,940 25	2,668 92	144,915 50

GUELPH AND ONTARIO INVESTMENT AND SAVINGS SOCIETY

Head Office, Guelph, Ontario

OFFICERS

President—GEORGE D. FORBES. 1st Vice-President and Managing Director—J. E. McELDERRY
 2nd Vice-President—W. E. PHIN. Assistant Manager—J. M. PURCELL.

DIRECTORS

GEORGE D. FORBES.
 W. E. PHIN.
 T. A. KEATINGE.
 JOHN CROWE.

J. E. McELDERRY.
 J. JAMES SHAW.
 J. R. PHIN.
 J. R. HOWITT.

Auditors—J. M. SCULLY, F.C.A., and J. SCULLY.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	965,200 00
Amount paid in cash:	
On \$965,050.00 stock fully called.....	\$ 965,050 00
On \$150.00 stock 20% called.....	30 00
	<hr/> 965,080 00

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate (less encumbrances, \$1,986.12) held by the corporation:		
Office premises.....	\$ 30,000 00	
Freehold land (including buildings).....	109,677 23	
	<hr/>	\$ 139,677 23
2. Rents accrued.....		52 00
3. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 2,257,600 44	
Agreements for sale.....	56,246 13	
Interest due.....	142,871 65	
Interest accrued.....	54,411 32	
	<hr/>	2,511,129 54
(See Schedule B)		
4. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$36,200.00 of the Company's own stock upon which \$36,200.00 has been paid.)		
Principal.....	\$ 44,325 38	
Interest due.....	15 43	
Interest accrued.....	1,148 31	
	<hr/>	45,489 12
5. Book value of bonds and debentures:		
(a) Government—Dominion and Provincial.....	\$ 799,845 05	
(b) Canadian municipalities.....	614,068 36	
(c) All other bonds:		
Edmonton, Dunvegan and B. C. Railway Bonds, guaranteed by the Province of Alberta.....	19,205 29	
Interest due.....	5,612 07	
Interest accrued.....	23,635 71	
	<hr/>	1,462,366 48
6. Book value of stocks owned.....	\$ 258,000 00	
Accrued dividends thereon.....	6,450 00	
	<hr/>	264,450 00
7. Cash on hand.....		9,480 19
8. Cash on deposit with banks, \$139,823.96; interest accrued, \$565.82.....		140,389 78
Total Assets.....		<hr/> <hr/> \$ 4,573,034 34

Liabilities*To the Public*

1. Amount of debentures issued and outstanding:			
Payable in Canada.....	\$ 1,614,092	25	
Interest due and accrued.....	\$ 36,073	57	
			\$ 1,650,165 82
Payable elsewhere than in Canada...	\$ 128,198	15	
Interest due and accrued.....	3,285	18	
			131,483 33
			\$ 1,781,649 15
2. Amount of money deposited with the corporation.....	\$ 824,162	42	
Interest accrued thereon.....	13,971	43	
			838,133 85
3. Taxes accrued under Special War Revenue Act, 1915.....			874 28
Total.....			\$ 2,620,657 28

To Shareholders

4. Reserve Fund.....	\$ 869,435	00	
5. Dividends to shareholders declared and unpaid.....		43,428	60
6. Paid up capital.....		965,080	00
7. Balance of Profit and Loss Account.....		74,433	46
Total.....		1,952,377	06
Total Liabilities.....			\$ 4,573,034 34

REVENUE ACCOUNT**Income**

1. Rents earned (including \$356.89 on office premises).....	\$ 356	89	
2. Interest earned on:			
(a) mortgages and agreements for sale.....	\$ 172,532	11	
(b) bonds, debentures and stocks.....	97,462	54	
(c) collateral loans.....	2,610	52	
(d) bank deposits.....	3,930	59	
			276,535 76
3. Profit on sale of securities and real estate.....		50	54
4. All other revenue for year.....		1,395	18
Total.....			\$ 278,338 37

Expenditure

5. Interest incurred during the year on:			
(a) debentures.....	\$ 90,250	67	
(b) deposits.....	28,086	61	
			\$ 118,337 28
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$ 8,300	27	
(b) Taxes accrued under Special War Revenue Act.....	874	28	
(c) Provincial.....	2,161	45	
(d) Municipal.....	1,462	35	
			12,798 35
7. Commission on loans and on sale of debentures.....		1,196	05
8. All other expenses incurred: Salaries, \$24,127.61; directors' fees, \$3,661.10; auditors' fees, \$1,100.00; legal fees, \$43.00; valuers fees and travelling expenses, \$1,286.48; printing and stationery, \$1,417.65; advertising, \$2,150.01; postage, telegrams, telephones and express, \$625.03; miscellaneous, \$3,288.46; total.....			37,699 34
9. Expended on office improvements.....		1,248	40
10. Net profit transferred to Profit and Loss Account.....		107,058	95
Total.....			\$ 278,338 37

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	54,231	71
Amount transferred from Revenue account.....		107,058	95
Total.....	\$	161,290	66
Dividends to shareholders declared during year.....	\$	86,857	20
Balance of account at December 31st, 1922.....		74,433	46
Total.....	\$	161,290	66

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 7.00%; (b) On Government Bonds, 5.41%; (c) On Canadian Municipalities debentures, 6.91%; (d) On all other bonds, 5.50%; (e) On stocks owned, 5%.
2. Average rate of interest per annum paid by the Corporation during the year: On deposits, 3.31%; On debentures, 5.08%.
3. Officers of the Corporation who are under bond for the following amounts respectively: Managing Director, \$10,000.00; Assistant Manager, \$6,000.00; Other Officers, \$14,000.00.
4. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: Jan. 3rd, 1922, 5% for half year; July 3rd, 1922, 4½% for half year.
5. Date appointed for the Annual Meeting: Feb. 28th, 1923. Date of last Annual Meeting: Feb. 15th, 1922.
6. Amount of actual cash receipts during the year for:
 - (a) interest on mortgage investments.....\$ 157,584 09
 - (b) interest on bonds and debentures and dividends on stocks..... 92,319 25
 - (c) loans on collateral security:
 - principal..... 9,060 40
 - interest..... 2,593 54
7. Amount of interest permanently capitalized during the year..... 2,588 46

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Statutes U.C., chap. 53), by declaration filed with the Clerk of the Peace for the County of Wellington, 19th January, 1876.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	729,322 88	5,354 01	14,842 14	Included	749,519 03
Manitoba.....	64,944 32	3,826 60	990 59	in	69,761 51
Saskatchewan.....	887,178 67	66,707 09	20,996 27	principal	974,882 03
Alberta.....	632,400 70	66,983 95	17,582 32	column	716,966 97
Total.....	2,313,846 57	142,871 65	54,411 32		2,511,129 54

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken	2,230,158 07	52,358 72	80,003 08	53,316 17	2,415,836 04
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	27,442 37	168 03	4,519 56	.....	32,129 96
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage	56,246 13	1,770 33	4,051 93	1,095 15	63,163 54
(b) Aggregate amount of sale price of properties covered by such agreements, \$80,257.00.					
Total	2,313,846 57	54,297 08	88,574 57	54,411 32	2,511,129 54

THE HAMILTON PROVIDENT AND LOAN CORPORATION

Head Office, Hamilton, Ontario

OFFICERS

President—GEORGE HOPE

Vice-President—JOSEPH J. GREENE

General Manager—DONALD M. CAMERON.

DIRECTORS

HENRY L. ROBERTS, Grimsby.
WILLIAM A. WOOD, Hamilton.

STANLEY MILLS, Hamilton
WILLIAM HENDRIE, Hamilton

Auditors—RALPH E. YOUNG, Toronto. G. E. F. SMITH, Hamilton

CAPITAL

Amount of Capital Stock authorized.....	\$ 3,000,000 00
Amount subscribed—ordinary.....	2,000 000,00
Amount paid in cash:	
On \$1,000,000, stock fully called.....	\$ 1,000,000 00
On \$1,000,000, stock 20% called.....	200,000 00
	<u>1,200,000 00</u>

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:		
Office premises, Hamilton, Ont.....	\$ 80,000 00	
Office premises, Brandon, Man.....	13,000 00	
	<u>93,000 00</u>	
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 4,146,465 56	
Real Estate held under power of sale.....	12,395 00	
Agreements for sale.....	84,653 90	
Interest due.....	90,923 79	
Interest accrued.....	106,133 65	
	<u>4,440,571 90</u>	
	(See Schedule B)	
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$19,300.00 of the Company's own stock upon which \$9,380.00 has been paid.)		
Principal.....		7,481 00
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 185,265 30	
(b) Canadian municipalities, school districts and rural tele- phone companies.....	94,835 05	
	<u>280,100 35</u>	
5. Cash on hand.....		7,879 07
6. Cash on deposit with banks, \$78,813.82; elsewhere \$10,470.30.....		89,284 12
Total Assets.....	\$ 4,918,316 44	

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 899,567 60	
Interest due and accrued.....	13,290 00	
	<u>\$ 912,857 60</u>	
Payable elsewhere than in Canada.....	372,786 66	
Interest due and accrued.....	2,485 25	
	<u>375,271 91</u>	
	<u>\$ 1,288,129 51</u>	
2. Amount of money deposited with the corporation.....		927,605 25
3. Taxes due and accrued (Income War Tax).....		20,757 86
4. All other liabilities (balances due borrowers).....		28,542 72
Total.....	\$ 2,265,035 34	

To Shareholders

6. Reserve funds.....	\$ 1,350,000 00
7. Contingency fund.....	43,281 10
8. Dividends to shareholders declared and unpaid.....	60,000 00
9. Paid up capital.....	1,200,000 00
Total.....	2,653,281 10
Total Liabilities.....	\$ 4,918,316 44

REVENUE ACCOUNT**Income**

1. Rents earned,—(Including \$7,987.20 on office premises).....	\$ 7,987 20
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 314,300 23
(b) bonds, debentures and stocks.....	17,232 52
(c) collateral loans.....	524 51
(d) bank deposits.....	4,106.97
(e) other interest earned.....	
3. Profit on sale of securities and real estate.....	336,164 23
4. All other revenue for year.....	925 64
Total.....	1,511 07
Total.....	\$ 346,588 14

Expenditure

5. Interest incurred during the year on:	
(a) debentures and debenture stock.....	\$ 63,558 67
(b) deposits.....	34,961 47
6. Amount by which assets were written down.....	\$ 98,520 14
7. Licenses and taxes other than taxes on real estate:	2,968 35
(a) Dominion.....	
(b) Provincial.....	\$ 18,832 71
(c) Municipal.....	2,627 37
8. Commission on loans and on sale of debentures and real estate.....	1,494 15
9. All other expenses incurred: Salaries, \$25,691.39; directors' fees, \$5,000; auditor's fees, \$1,120; building, \$12,703.22; travelling expenses, \$7,304.15; printing and stationery and advertising, \$2,147.20; postage, telegrams, telephones and express, \$271.05; miscellaneous, \$993.25; total.....	22,954 23
10. Net profit transferred to Profit and Loss Account.....	7,843 37
Total.....	55,230 26
Total.....	159,071 79
Total.....	\$ 346,588 14

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account.....	\$ 159,071 79
Amount transferred from Special Reserves and Contingency Accounts.....	10,928 21
Total.....	\$ 170,000 00
Dividends to shareholders declared during year.....	120,000 00
Amount transferred to Reserves.....	50,000 00
Total.....	\$ 170,000 00

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 7.49%; (b) On Government Bonds, 6%; (c) On Canadian Municipalities, School Districts, and Rural Telephone companies debentures, 5.6%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits, 3.86%; on debentures, 5.5%; on debenture stock, 4%.
3. Loans written off, \$2,968.35.
4. Officers of the Corporation who are under bond for the following amounts: All from \$5,000 down.
5. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: 3rd January, 1922 and 2nd July, 1922 at 10% per annum.

6. Date appointed for the Annual Meeting: Last Monday in February. Date of last Annual Meeting: 27th February, 1922.
7. Amount of actual cash receipts during the year for:
- | | |
|---|---------------|
| (a) interest on mortgage investments..... | \$ 291,135 39 |
| (b) interest on bonds and debentures and dividends on stocks..... | 15,822 30 |
| (c) loans on collateral security. | |
| Principal | 18 35 |
| Interest | 525 51 |

CONSTATING INSTRUMENTS

1871. Declaration of Incorporation under Building Societies' Act (Consol. Stat. U.C., c. 53), filed with the Clerk of the Peace for the County of Wentworth, 6th June, 1871.

1885. Special Act, 48-9 V. c. 30 (D), confirming Provincial incorporation, limiting share capital and the amount to be borrowed by way of deposits, debentures, etc.

1893. Special Act, 56 V. (D), limiting total liabilities of Society (sec. 2), and extending its operations (sec. 3).

1895. Special Act, 58-9 V. c. 85 (D), repealed sec. 6 of 56 V. c. 85 (D), and provided for the registration and cancellation of debenture stock.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	2,148,741 00	19,404 09	51,022 05	1,864 06	2,221,031 20
Manitoba.....	1,362,917 75	49,073 10	37,106 25	4,198 40	1,453,295 50
Saskatchewan.....	723,890 00	22,446 60	18,005 35	1,903 25	766,245 20
Total.....	4,235,548 75	90,923 79	106,133 65	7,965 71	4,440,571 90

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	4,146,465 56	45,708 09	43,770 55	104,286 35	4,340,230 55
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	12,395 00	.....	.....	.....	12,395 00
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage... (b) Aggregate amount of sale price of properties covered by such agreements, \$117,657.	84,653 90	821 90	623 25	1,847 30	87,946 35
Total.....	4,243,514 46	46,529 99	44,393 80	106,133 65	4,440,571 90

HURON AND ERIE MORTGAGE CORPORATION

Head Office, London, Ontario.

OFFICERS

President—T. G. MEREDITH, K.C.

Vice-Presidents —HUME CRONYN
F. E. LEONARD

General Manager—HUME CRONYN

Asst. Gen. Manager, M. AYLESWORTH.

Secretary—D. McEACHERN

Treasurer—C. J. CLARKE.

DIRECTORS

T. G. MEREDITH, K.C.

HUME CRONYN

GEORGE T. BROWN

F. E. LEONARD

A. H. M. GRAYDON

F. R. ECCLES, M.D., LL.D.

H. E. GATES

PHILIP POCOCK

N. R. HOWDEN

Auditors—F. G. JEWELL, F.C.A., J. F. KERN

CAPITAL

Amount of Capital Stock authorized.....	\$10,000,000 00
Amount subscribed—ordinary.....	9,000,000 00
Amount paid in cash:	
On \$4,000,000.00, stock fully called.....	\$ 4,000,000 00
On \$5,000,000.00 stock 20% called.....	1,000,000 00
	<u>5,000,000 00</u>

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:	
Office premises.....	\$ 900,000 00
2. Amount secured by mortgage on real estate including:	
First mortgages.....	\$16,669,215 24
Agreements for sale.....	77,914 76
Interest due.....	176,799 48
Interest accrued.....	588,169 74
(See Schedule B)	<u>17,512,099 22</u>
3. Book value of bonds, debentures and debenture stocks:	
(a) Government:—Dominion, Provincial and United Kingdom	\$ 2,395,842 04
(b) Canadian municipalities, school districts and rural telephone companies.....	1,762,022 35
(c) All other bonds.....	59,635 18
Interest due.....	9,644 20
Interest accrued.....	74,973 23
	<u>4,302,117 00</u>
4. Book value of stocks owned.....	1,180,110 00
5. Cash on hand.....	94,898 47
6. Cash on deposit with banks, \$806,714.52; elsewhere \$13,242.28.....	819,956 80
7. All other assets.....	358,706 01
Total Assets.....	<u>\$25,167,887 50</u>

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:	
Payable in Canada.....	\$10,643,632 52
Interest due and accrued.....	174,265 65
	<u>\$ 10,817,898 17</u>
Payable elsewhere than in Canada.....	1,663,361 72
Interest due and accrued.....	12,505 06
	<u>1,675,866 78</u>
	<u>\$12,493,764 95</u>
2. Amount of money deposited with the corporation.....	6,061,379 33
Total.....	<u>\$18,555,144 28</u>

To Shareholders

3. Reserve funds.....	\$ 1,500,000 00
4. Dividends to shareholders declared and unpaid.....	87,500 00
5. Paid up capital.....	5,000,000 00
6. Balance of Profit and Loss Account.....	25,243 22
Total.....	<u>6,612,743 22</u>
Total Liabilities.....	<u>\$25,167,887 50</u>

REVENUE ACCOUNT

Income

1. Rents earned,—(Including \$75,682.83 on office premises).....	\$ 75,682 83
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 1,259,676 08
(b) bonds, debentures and stocks.....	305,611 46
(c) collateral loans.....	475 47
(d) bank deposits.....	12,310 56
(e) other interest earned.....	18,812 77
	<u>\$ 1,596,886 34</u>
3. Profit on sale of securities and real estate.....	54 24
4. All other revenue for year.....	115,366 08
Total.....	<u>\$ 1,787,989 49</u>

Expenditure

5. Interest incurred during the year on:	
(a) debentures and debenture stock.....	\$ 587,350 56
(b) deposits.....	189,593 95
(c) other borrowed money.....	10,793 85
	<u>\$ 787,738 36</u>
6. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 34,613 42
(b) Provincial.....	9,453 36
(c) Municipal.....	31,741 89
	<u>75,808 67</u>
7. Commission on loans and on sale of debentures and real estate.....	46,312 98
8. All other expenses incurred: Salaries, \$162,075.61; director's fees, \$14,492.50; auditors' fees, \$8,875.00; legal fees, \$1,254.11; rents, \$4,199.92; travelling expenses, \$4,380.94; printing and stationery, \$12,820.09; advertising, \$24,697.34; postage, telegrams and telephones, \$7,616.89; miscellaneous, \$116,234.93; total.....	356,647 33
9. Net profit transferred to Profit and Loss Account.....	521,482 15
Total.....	<u>\$ 1,787,989 49</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 53,761 07
Amount transferred from Revenue account.....	521,482 15
Total.....	<u>\$ 575,243 22</u>
Dividends to shareholders declared during year.....	\$ 350,000 00
Amount transferred to Reserve account.....	200,000 00
Balance of account at December 31st, 1922.....	25,243 22
Total.....	<u>\$ 575,243 22</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 7.76%; (b) On Government Bonds, 6.13%; (c) On Canadian Municipalities, School Districts, and Rural Telephone companies debentures, 6.13%; (d) On all other bonds, 6.13%; (e) On stocks owned, 6.59%.
 2. Average rate of interest per annum paid by the Corporation during the year on deposits, 3.28%, on debentures, 5.35%.
 3. Officers of the Corporation who are under bond for the following amounts: General Manager, \$10,000.00; all other employees, \$353,000.00.
- NOTE—These figures include employees of both Huron & Erie and Canada Trust Co., as all are covered under one bond and many are employed by both institutions.
4. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 2nd, 1922—1½%, and a bonus of ¼ of 1%; April 1st, 1922—1½% and a bonus of ¼ of 1%; July 3rd, 1922—1¾%; October 1st, 1922—1¾%.
 5. Date appointed for the Annual Meeting: 14th February, 1923. Date of last Annual Meeting, 8th February, 1922.
 6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$ 1,193,903 63
(b) interest on bonds and debentures and dividends on stocks.....	311,788 27
(c) loans on collateral security.	
Principal.....	118,002.00
Interest	626 47
(d) revenue from real estate (less disbursements).....	13,344 03
 7. Amount of interest permanently capitalized during the year..... 22,989 80

CONSTATING INSTRUMENTS

This Company was, under the provisions of the Loan Corporations Act (R.S.O. 1897, c. 205), formed by the amalgamation of The Huron and Erie Loan and Savings Company with the Canadian Savings and Loan Company of London, Canada. See also 6 Edward VII, (1906) c. 110 (D).

Of the above mentioned constituent Companies The Huron and Erie Loan and Savings Company was incorporated by declaration filed under the Building Societies Act (Consol. Stat. U.C., c. 53) with the Clerk of the Peace for the County of Middlesex, 18th March, 1864 (Dec. Book, p. 65). The original corporate name was The Huron and Erie Savings and Loan Society. The corporate name was changed to the Huron and Erie Loan and Savings Company by the Act of Ontario, 39 Vict., c. 95. The lending and borrowing powers of the Company were governed by 59-60 Vict. (1896), c. 49 (D), as amended by 62-3 Vict. (1899), c. 1 15 (D), and by 4-5 Edw. VII. (1905), c. 105 (D).

The Canadian Savings and Loan Company of London, Canada, was incorporated under the Buildings Society's Act (Consolidated Stat. U.C., c. 53) by declaration filed with the Clerk of the Peace for the county of Middlesex on the 2nd of September, 1875 (Decl. Book I., p. 57). This Company's lending and borrowing powers were governed by the Loan Corporations Act, R.S.O. 1897, c. 205 and amending Acts.

The agreement for the amalgamation of these Companies under the corporate name of The Huron and Erie Loan and Savings Company was executed by both Companies on the 24th October, 1905; was ratified by the shareholders of the respective Companies on the 7th December, 1905; and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council dated 29th day of December, 1905, and was further ratified and confirmed by the Act of the Legislature of the Province of Ontario, 6 Edw. VII., Chapter 130. See also Special Act of Dominion of Canada, 6 Edw. VII., (1906), c. 110 (D).

See Special Acts (Dominion and Ontario), 1915.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Total
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	10,114,465 39	54,562 48	243,387 53	1,063 32	10,413,478 72
Manitoba.....	1,234,818 63	16,744 00	54,221 93	2,160 84	1,307,945 40
Saskatchewan.....	4,275,823 80	88,391 00	224,163 02	33,297 26	4,621,675 08
Alberta.....	1,083,972 46	18,649 00	64,850 26	1,528 30	1,169,000 02
Total.....	16,709,080 28	178,346 48	586,622 74	38,049 72	17,512,099 22

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

—	Principal.	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	16,580,828 65	78,676 73	85,696 96	580,915 04	17,326,117 38
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....	2,992 00			17 00	3,009 00
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	85,394 59	659 60	7,553 67	5,707 70	99,315 56
4. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage... (b) Aggregate amount of sale price of properties covered by such agreements, \$129,352.87.	77,914 76	1,323 15	2,889 37	1,530 00	83,657 28
Total.....	16,747,130 00	80,659 48	96,140 00	588,169 74	17,512,099 22

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 1 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
London, 426-450 Talbot St. part Lot 6, north side Carling St., part Lot 6, south side Fullerton St., part Lot 7, north side Carling; part Lot 7 south side, Fullerton.....	60,000 00	2 00			982 00	59,984 00	
Hamilton, 34-40 James St., part Lots 43 and 44, west side James St., 72' frontage.....	67,000 00		500 00	167 50	1,071 00	68,239 00	
Ottawa, Lots 15 and 16 and part 14, south side York St.; part Lots 15 and 16, north side, George, 285' frontage.....	175,000 00				5,261 00	177,261 00	
Ottawa, 171-175 Nepean St.						660 00	
West half 31, all 28, 29, 30; 14-20, W. 2nd, Sask.	60,000 00		5,000 00	7 70	4,400 50	59,408 50	
297-299 Portage Ave., Winnipeg, Man.....	100,000 00					94,000 00	75,679 00 (This item included in 94,000 00)
414-416, west side Jarvis St., Toronto.....	65,000 00				1,844 00	59,000 00	
S.E. corner Sherbourne St. and Wellesley St., Toronto.....	200,000 00		4,000 00		685 00	200,000 00	
188-190-192 Yonge St., Toronto.....	100,000 00				2,498 00	78,000 00	
60-62 Front St.....	150,000 00				3,093 00	144,000 00	
26 and 27, west side, Elm Grove Ave., Toronto....	70,000 00				1,811 00	66,500 00	
699-707 Yonge St., Toronto	137,600 00				4,640 00	131,500 00	
Lots 1 and 2, east side, Avenue Rd., Toronto....	110,000 00				1,377 00	100,000 00	
Lots A to E, Plan 800, Danforth Ave., Toronto....	65,000 00				2,001 00	65,000 00	
Lot C and part B and D, Plan 237E, west side Yonge St., Toronto....	90,000 00			1,095 25	2,663 00	90,000 00	
331-3 Yonge St., Toronto.	100,000 00				2,384 00	97,500 00	
Southwest corner Bloor and Delaware Ave., Toronto.....	127,000 00				1,328 00	125,002 00	
Part Lots 2 and 3, Plan 512, part Lot 16, Plan 457, north side, King St., Toronto.....	125,000 00				1,448 47	115,234 53	
14-16 Queen St., E.....	85,000 00				1,958 00	85,000 00	
Total.....	1,886,600 00	2 00	9,500 00	1,270 45	39,444 97	1,816,289 03	75,679 00

THE INDUSTRIAL MORTGAGE AND SAVINGS COMPANY

Head Office, Sarnia, Ontario.

OFFICERS

President—JOHN COWAN, K.C.

Vice-Presidents—W. G. WILLOUGHBY

Manager—DUNCAN N. SINCLAIR

JOHN MCFARLANE
Secretary—D. N. SINCLAIR

DIRECTORS

WILLIAM McDONALD, Brigden.

JOHN H. ANDERSON, Oil Springs.

MALCOLM MCGUGAN, Mt. Brydges.

THOMAS PAUL, Sarnia.

WILLIAM G. HALL, Watford.

BYRON STEPHENS, London.

WILLIAM ARMSTRONG, Forest.

Auditors—HENRY CONN, B.A. THOS. F. TOWERS.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	635,000 00
Amount paid in cash.....	635,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$ 39,008 14	
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 2,028,096 45	
Interest due.....	48,327 69	
Interest accrued.....	63,097 69	
(See Schedule B)		2,139,521 83
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$16,200.00 of the Company's own stock upon which \$16,200.00 has been paid.)		
Principal.....	\$ 17,761 61	
Interest due.....	22 05	
Interest accrued.....	512 69	
		18,296 35
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom	\$ 174,020 54	
(b) Canadian municipalities, school districts and rural telephone companies.....	376,970 26	
Interest due.....	1,397 49	
Interest accrued.....	7,085 87	
		559,474 16
5. Cash on hand.....		15,623 24
6. Cash on deposit with banks.....		90,966 66
Total Assets.....	\$ 2,862,890 38	

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 919,515 25	
Interest due and accrued.....	20,908 46	
		\$ 940,423 71
2. Amount of money deposited with the corporation.....	\$ 772,936 68	
Interest accrued thereon.....	30,144 90	
		803,081 58
Total.....	\$ 1,743,505 29	

To Shareholders

3. Reserve funds.....	\$ 455,000 00
4. Dividends to shareholders declared and unpaid.....	28,575 00
5. Paid up capital.....	635,000 00
6. Balance of Profit and Loss Account.....	810 09
Total.....	<u>\$ 1,119,385 09</u>
Total Liabilities.....	<u>\$ 2,862,890 38</u>

REVENUE ACCOUNT

Income

1. Rents earned.....	\$ 981 50
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 141,326 38
(b) bonds, debentures and stocks.....	34,538 88
(c) bank deposits.....	902 25
	<u>176,767 51</u>
Total.....	<u>\$ 177,749 01</u>

Expenditure

3. Interest incurred during the year on:	
(a) debentures and debenture stock.....	\$ 45,615 69
(b) deposits.....	30,440 38
(c) other borrowed money.....	1,066 03
	<u>77,122 10</u>
4. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 9,977 18
(b) Provincial.....	1,247 09
(c) Municipal.....	1,052 74
	<u>12,277 01</u>
5. Commission on loans and on sale of debentures and real estate.....	2,180 52
6. All other expenses incurred: Salaries, \$9,624.00; director's fees, \$928.00; auditors' fees, \$550.00; travelling expenses, \$260.11; printing and stationery, \$962.22; advertising, \$275.41; postage, telegrams, telephones and express, \$279.03; miscellaneous, \$729.32; total.....	13,608 09
7. Net profit transferred to Profit and Loss Account.....	72,561 29
Total.....	<u>\$ 177,749 01</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 398 80
Amount transferred from Revenue account.....	72,561 29
Total.....	<u>\$ 72,960 09</u>
Dividends to shareholders declared during year.....	\$ 57,150 00
Amount transferred to Special Reserves and Contingency Accounts.....	15,000 00
Balance of account at December 31st, 1922.....	810 09
Total.....	<u>\$ 72,960 09</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 7.03%; (b) On Government Bonds, 5.93%; (c) On Canadian Municipalities, School Districts, and Rural Telephone companies debentures, 5.72%.
2. Average rate of interest per annum paid by the Corporation during the year: on deposits 3.85%; on debentures, 5.18%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: manager, \$12,000.00; assistant manager, \$6,000.00.

4. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 2nd, 1922 at 4%; July 2, 1922 at 4½%.
5. Date appointed for the Annual Meeting: No fixed date. Date of last Annual Meeting: January 27th, 1922.
6. Amount of actual cash receipts during the year for:
- | | | | |
|--|----|---------|----|
| (a) interest on mortgage investments..... | \$ | 126,006 | 86 |
| (b) interest on bonds and debentures and dividends on stock..... | | 33,124 | 04 |
| (c) loans on collateral security..... | | 1,351 | 91 |
| (d) revenue from real estate (less disbursements)..... | | 679 | 85 |

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Lambton, 20th August, 1889.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, c. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	1,503,320 30	19,104 94	46,877 94	1,569,303 18
Saskatchewan.....	375,556 46	23,338 89	9,806 26	408,701 61
Alberta.....	149,219 69	5,883 86	6,413 49	161,517 04
Total.....	2,028,096 45	48,327 69	63,097 69	2,139,521 83

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken...	2,020,993 35	24,630 99	22,949 85	62,995 22	2,131,569 41
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	7,103 10	191 75	555 10	102 47	7,952 42
Total.....	2,028,096 45	24,822 74	23,504 95	63,097 69	2,139,521 83

LAMBTON LOAN AND INVESTMENT COMPANY

Head Office, Sarnia, Ontario.

OFFICERS

President—NORMAN S. GURD.

Vice-President—DAVID MILNE.

Manager and Secretary—JOHN B. PARDEE.

DIRECTORS

JOHN D. LIVINGSTON.

JOHN SCOTT.

ROBERT MACKENZIE.

JOHN WEBSTER.

JAMES SMITH.

HON. F. F. PARDEE.

Auditors—A. F. WADE. ALEX. SAUNDERS.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	789,750 00
Amount paid in cash.....	789,750 00

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$ 18,000 00	
Freehold land (including buildings).....	14,337 86	
		\$ 32,337 86
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 3,015,388 24	
Interest due.....	54,864 24	
Interest accrued.....	83,801 00	
		3,154,053 48

(See Schedule B)

3. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral \$28,282.14 of the Company's own stock upon which \$28,282.14 has been paid.)		
Principal.....	\$ 71,852 98	
Interest due.....	1,172 61	
Interest accrued.....	2,644 00	
		75,669 59
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom	\$ 255,451 37	
(b) Canadian municipalities, school districts and rural tele- phone companies.....	56,722 57	
Interest accrued.....	3,152 00	
		315,325 94
5. Cash on hand.....		3,752 40
6. Cash on deposit with banks \$34,850.44; elsewhere, \$2,290.73.....		37,141 17
7. All other assets.....		2,500 00
Total Assets.....		\$ 3,620,780 44

Liabilities

To the Public.

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 789,506 42	
Interest due and accrued.....	19,586 80	
		\$ 809,093 22
2. Amount of money deposited with the corporation.....		1,099,576 66
Total.....		\$ 1,908,669 88

To Shareholders.

3. Reserve funds.....	\$ 870,000 00
4. Contingency fund.....	12,873 06
5. Dividends to shareholders declared and unpaid.....	39,487 50
6. Paid up capital.....	789,750 00
Total.....	<u>1,712,110 56</u>
Total Liabilities.....	<u>\$ 3,620,780 44</u>

REVENUE ACCOUNT

Income

1. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 199,294 42
(b) bonds, debentures and stocks.....	18,005 88
(c) collateral loans.....	5,291 74
	<u>\$ 222,592 04</u>
Total.....	<u>\$ 222,592 04</u>

Expenditure

2. Interest incurred during the year on:	
(a) debentures and debenture stock.....	\$ 40,000 00
(b) deposits.....	40,195 41
(c) other borrowed money.....	2,891 26
	<u>\$ 83,086 67</u>
3. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 12,583 44
(b) Provincial.....	2,226 39
(c) Municipal.....	1,573 30
	<u>16,383 13</u>
4. Commission on loans and on sale of debentures and real estate.....	66 45
5. All other expenses incurred—Salaries, \$11,658.42; directors' fees, \$1,400.00; auditors' fees, \$1,139.53; travelling expenses, \$949.02; printing and stationery, \$1,196.45; advertising, \$678.12; postage, telegrams, telephones and express, \$740.00; miscellaneous, \$1,739.29; total.....	19,500 83
6. Net profit transferred to Profit and Loss Account.....	103,554 96
Total.....	<u>\$ 222,592 04</u>

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account.....	\$ 103,554 96
Total.....	<u>\$ 103,554 96</u>
Dividends to shareholders declared during year.....	\$ 78,975 00
Amount transferred to Special Reserves and Contingency Accounts.....	24,579 96
Total.....	<u>\$ 103,554 96</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 6.45%; (b) On Government Bonds, 5.50%; (c) On Canadian Municipalities, School Districts, and Rural Telephone companies debentures 5.65%; (d) On Stocks and Collaterals, 7.29%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits 3.72%; on debentures, 5.52%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: manager, \$10,000.00; accountant, \$10,000.00; teller, \$10,000.00; ledger keeper, \$5,000.00.

4. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 1, 1922, 6%. July 1, 1922, 5%.
5. Date appointed for the Annual Meeting: 4th Wednesday, January. Date of last Annual Meeting: January 25th, 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$ 189,185 80
(b) interest on bonds and debentures and dividends on stocks.....	19,201 38
(c) loans on collateral security:	
Principal.....	50,352 50
Interest.....	4,584 14
7. Amount of interest permanently capitalized during the year..... 4,394 58
8. Amount of money loaned or advanced at any time during the year to directors, \$6,440.26; also amount owing December 31st, 1922, \$5,300.50.

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, 9 Vict., c. 90 (Province of Canada) by declaration filed on 27th March, 1847, with the Clerk of the Peace for the Western District. The original corporate name was "The Port Sarnia Building Society." The Society was reorganized as "The Lambton Permanent Building and Investment Society" under the said Act and other Acts all of which became consolidated as chapter 53 of the Consolidated Statutes of Upper Canada, by declaration filed 19th June, 1855, with the Clerk of the Peace for the County of Lambton. This latter corporate name was changed by Order-in-Council, 4th June, 1880, to The Lambton Loan and Investment Company.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
United States.....	9,857 04	.....	212 00	10,069 04
Ontario.....	3,005,531 20	54,864 24	83,589 00	3,143,984 44
Total.....	3,015,388 24	54,864 24	83,801 00	3,154,053 48

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.....	3,015,388 24	26,407 71	28,456 53	83,801 00	3,154,053 48

THE LANDED BANKING AND LOAN COMPANY

Head Office, Hamilton, Ontario

OFFICERS

President—C. S. SCOTT, F.C.A. Vice-President—ROBERT HOBSON.
 Manager—C. W. CARTWRIGHT.

DIRECTORS

C. S. SCOTT, F.C.A.
 ROBERT HOBSON.
 C. W. CARTWRIGHT.

E. H. AMBROSE.
 CHARLES MILLS.
 PAUL J. MYLER.

Auditors—RALPH E. YOUNG, F.C.A. G. E. F. SMITH, C.A.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,050,000 00
Amount subscribed—ordinary.....	1,000,000 00
Amount paid in cash—On \$1,000,000.00 stock fully called.....	1,000,000. 00

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:			
Office premises.....	\$ 75,000 00		
Freehold land (including buildings).....	17,850 00		
		\$ 92,850 00	
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$ 2,862,623 65		
Agreements for sale.....	30,631 61		
Interest due.....	119,046 42		
Interest accrued.....	72,019 20		
	(See Schedule B)		
		3,084,320 88	
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$6,800.00 of the Company's own stock upon which \$6,800.00 has been paid.)			
Principal.....	\$ 56,248 34		
Interest due.....	7 00		
Interest accrued.....	804 72		
		57,060 06	
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$ 117,054 64		
(b) Canadian municipalities, school districts and rural telephone companies.....	59,183 82		
(c) All other bonds.....	126,139 84		
		302,378 30	
5. Cash on hand.....		12,560 32	
6. Cash on deposit with banks, \$62,706.11; elsewhere, \$514.54.....		63,220 65	
Total Assets.....		\$ 3,612,390 21	

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$ 196,600 77		
Interest due and accrued.....	2,672 48		
		\$ 199,273 25	
Payable elsewhere than in Canada.....	\$ 352,955 00		
Interest due and accrued.....	2,671 45		
		355,626 45	
		\$ 554,899 70	

2. Amount of money deposited with the corporation.....	\$ 955,530 03
3. Taxes due and accrued.....	11,203 52
4. Salaries, rents and other expenses due and accrued.....	1,133 94
5. All other liabilities.....	90 00
Total.....	\$ 1,522,857 19

To Shareholders

6. Reserve funds.....	\$ 1,000,000 00
7. Dividends to shareholders declared and unpaid.....	45,000 00
8. Paid up capital.....	1,000,000 00
9. Balance of Profit and Loss Account.....	44,533 02
Total.....	2,089,533 02
Total Liabilities.....	\$ 3,612,390 21

REVENUE ACCOUNT**Income**

1. Rents earned—(Including \$8,910.00 on office premises.).....	\$ 8,910 00
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 231,225 10
(b) bonds, debentures and stocks.....	19,253 66
(c) collateral loans.....	4,474 32
(d) bank deposits.....	1,905 15
(e) other interest earned.....	254 04
	257,112 27
3. Profit on sale of securities and real estate.....	428 50
4. Amount by which ledger values of assets were written up.....	894 57
5. All other revenue for year.....	1,349 45
Total.....	\$ 268,694 79

Expenditure

6. Interest incurred during the year on:	
(a) debentures and debenture stock.....	\$ 29,271 00
(b) deposits.....	37,609 27
(c) other borrowed money.....	464 67
	\$ 67,344 94
7. Amount by which assets were written down.....	17,455 99
8. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 12,484 48
(b) Provincial.....	2,462 44
(c) Municipal.....	1,425 20
	16,372 12
9. Commission on loans and on sale of debentures and real estate.....	2,367 57
10. All other expenses incurred: Salaries, \$22,975.00; directors' fees, \$4,000.00; auditors' fees, \$700.00; rents, \$300.00; travelling expenses, \$1,013.35; printing and stationery, \$795.08; advertising, \$236.45; postage, telegrams, telephones and express, \$384.00; miscellaneous, \$8,272.53; total.....	38,676 41
11. Net profit transferred to Profit and Loss Account.....	126,477 76
Total.....	\$ 268,694 79

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 8,055 26
Amount transferred from Revenue account.....	126,477 76
Total.....	\$ 134,533 02
Dividends to shareholders declared during year.....	\$ 90,000 00
Balance of account at December 31st, 1922.....	44,533 02
Total.....	\$ 134,533 02

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 7.585%; (b) On Government Bonds, 6.000%; (c) On Canadian Municipalities, School Districts, and Rural Telephone companies debentures, 6.119%; (d) On all other bonds, 6.188%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits, 3.698%; on debentures, 5.467%.
3. Officers of the Corporation who are under bond for the following amounts respectively: managing director, \$10,000.00; accountant and teller, \$5,000.00 each; ledger keeper, inspectors, \$2,000.00 each.
4. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: 3rd January, 1922, 4%; 3rd July, 1922, 4½%.
5. Date appointed for the Annual Meeting: 1st Monday in February. Date of last Annual Meeting: 6th February, 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....\$ 174,353 88

(b) interest on bonds and debentures and dividends on stocks..... 18,831 66

(c) loans on collateral security:

Principal..... 52,200 00

Interest..... 5,114 25

(d) revenue from real estate (less disbursements)..... 637 47

7. Amount of interest permanently capitalized during the year, \$6,358.36.
- CONSTATING INSTRUMENTS
- Incorporated under the Building Societies Acts Consol. Stat. U. C., chap. 53, by declaration filed with the Clerk of the Peace for the County of Wentworth, 16th December, 1876.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.
- SCHEDULE B
- Section A
- SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.
- | Province | Total prin-
cipal unpaid | Total inter-
est due | Total inter-
est accrued | Total charges
due and
unpaid | Totals |
|---------------|-----------------------------|-------------------------|-----------------------------|------------------------------------|--------------|
| | \$ c. | \$ c. | \$ c. | \$ c. | \$ c. |
| Ontario..... | 1,261,835 87 | 26,546 08 | 22,987 72 | 1,799 11 | 1,313,168 78 |
| Manitoba..... | 1,585,359 76 | 92,419 52 | 48,852 92 | 13,628 91 | 1,740,261 11 |
| Total..... | 2,847,195 63 | 118,965 60 | 71,840 64 | 15,428 02 | 3,053,429 89 |

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken...	2,862,623 65	55,725 37	63,240 23	71,840 64	3,053,429 89
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	17,544 95	59 48	225 05	20 52	17,850 00
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	30,631 61	40 46	40 36	178 56	30,890 99
(b) Aggregate amount of sale price of properties covered by such agreements, \$52,763.35.....					
Total.....	2,910,800 21	55,825 31	63,505 64	72,039 72	3,102,170 88

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original principal	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.
118-124 James Street North, Hamilton.....	55,000 00	525 00	42,525 00
40-46 King Street West, Hamilton.....	45,000 00	787 50	45,787 50
Total.....	100,000 00	1,312 50	88,312 50

THE LONDON LOAN AND SAVINGS COMPANY OF CANADA

Head Office, London, Ontario

OFFICERS

President—GEO. G. McCORMICK
 2nd Vice-President—WM. E. ROBINSON

1st Vice-President—THOS. BAKER
 Manager and Secretary—M. J. KENT

DIRECTORS

GEO. G. McCORMICK
 THOS. BAKER

WM. E. ROBINSON
 CHAS. R. HUNT

M. J. KENT

Auditors—A. SCREATON, P. D. BALL

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	892,600 00
Amount paid in cash:	
On \$891,000 stock fully called.....	\$ 891,000 00
On \$1,600 instalment stock.....	539 00
	<hr/>
	891,539 00

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$	85,000 00
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 1,398,045 81	
Second and subsequent mortgages.....	629,865 20	
Agreements for sale.....	77,977 55	
	(See Schedule B)	<hr/>
		2,105,888 56
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$37,800.00 of the Company's own stock upon which \$37,800.00 has been paid).		
Principal.....	\$ 33,699 11	
Interest due.....	320 00	
Interest accrued.....	944 00	
	<hr/>	34,963 11
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion.....	\$ 26,377 00	
(b) Canadian municipalities, school districts and rural telephone companies.....	1,922 46	
(c) All other bonds.....	1,585 53	
Interest accrued.....	32 00	
	<hr/>	29,916 99
5. Book value of stocks owned.....	\$ 648,629 33	
Accrued dividends thereon.....	5,972 00	
	<hr/>	654,601 33
6. Cash on hand.....		15,947 30
7. Cash on deposit with banks, \$35,880.75; elsewhere, \$13,218.01.....		49,098 76
8. All other assets.....		2,913 78
Total Assets.....	\$	<hr/> <hr/> 2,978,329 83

Liabilities*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:

Payable in Canada.....	\$ 464,691 68	
Interest due and accrued.....	7,260 59	
Payable elsewhere than in Canada.....	431,205 55	
Interest due and accrued.....	2,456 26	
	<hr/>	\$ 905,614 08

2. Amount of money deposited with the corporation..... 756,425 74

3. All other liabilities..... 115 00

Total.....\$ 1,662,154 82

To Shareholders

4. Reserve funds.....\$ 420,000 00

5. Paid up capital..... 891,539 00

6. Balance of Profit and Loss Account..... 4,636 01

Total..... 1,316,175 01

Total Liabilities.....\$ 2,978,329 83

REVENUE ACCOUNT**Income**

1. Rents earned,—(Including \$7,809.17 on office premises).....\$ 7,809 17

2. Interest earned on:

(a) mortgages and agreements for sale.....	\$ 53,438 41	
(b) bonds, debentures and stocks.....	23,991 66	
(c) collateral loans.....	4,331 40	
(d) bank deposits.....	3,215 09	
(e) other interest earned.....	208 62	
	<hr/>	85,185 18

3. Profit on sale of securities and real estate..... 16,238 00

4. Amount by which ledger values of assets were written up..... 66,016 50

5. Agency fees and commissions earned..... 63 93

6. All other revenue for year..... 583 85

Total.....\$ 175,896 63

Expenditure

7. Interest incurred during the year on:

(a). debentures and debenture stock.....	\$ 34,619 41	
(b) deposits.....	29,825 03	
	<hr/>	\$ 64,444 44

8. Licenses and taxes other than taxes on real estate:

(a) Dominion.....	\$ 8,870 16	
(b) Provincial.....	1,851 82	
(c) Municipal.....	898 06	
	<hr/>	\$ 11,620 04

Less reserve for taxes..... 10,467 60

1,152 44

9. Commission on loans and-on sale of debentures and real estate..... 2,563 58

10. All other expenses incurred: Salaries, \$11,861.52; directors' fees, \$6,470.00; auditors' fees, \$1,400.00; legal fees, \$126.41; travelling expenses, \$178.55; printing and stationery, \$1,175.42; postage, telegrams, telephones and express, \$331.60; insurance and repairs to Company's building, \$2,719.30; miscellaneous, \$9,405.48; total..... 33,668 28

11. Net profit transferred to Profit and Loss Account..... 74,067 89

Total.....\$ 175,896 63

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$	2,971 12
Amount transferred from Revenue Account		74,067 89
Total	\$	77,039 01
Dividends to shareholders declared during year	\$	62,403 00
Amount transferred to Special Reserves and Contingency Accounts		10,000 00
Balance of account at December 31st, 1922		4,636 01
Total	\$	77,039 01

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 6.11%; (b) On Government Bonds, 5½%; (c) On Canadian Municipalities, School Districts, and Rural Telephone companies debentures, 6½%; (d) On all other bonds, 5%; (e) On stocks owned, 3.62%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits, 3.472%; on debentures, 5.30%.
3. Officers of the Corporation who are under bond for the following amounts respectively: Manager and Teller, \$10,000 each; other officers, \$2,000 each, in all, \$30,000.00
4. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: quarterly, 1¾% 1st April, 1st July, 1st October and December 31st.
5. Date appointed for the Annual Meeting: Second Thursday in February. Date of last Annual Meeting, February 9th, 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments	\$	120,802 68
(b) interest on bonds and debentures and dividends on stocks		23,047 80
(c) loans on collateral security.		
Principal		89,834 23
Interest		3,155 91
(d) revenue from real estate (less disbursements)		1,772 44
7. Amount of interest permanently capitalized during the year 1922
8. Amount of money loaned or advanced at any time during the year to directors \$13,257.10. Amount owing December 31st, 1922, \$7,473.40.

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Stat. U.C., chap. 53) by declaration filed with the Clerk of the Peace for the County of Middlesex, 2nd May, 1877.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario	2,105,888 56	not taken into assets	not taken into assets	2,105,888 56

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Total
	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	1,398,045 81	1,398,045 81
2 Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken*.....	629,865 20	629,865 20
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	77,977 55	77,977 55
(b) Aggregate amount of sale price of properties covered by such agreements, \$121,790.00.		
Total.....	2,105,888 56	2,105,888 56

*Interest due and accrued has not been taken as an asset in statement.

SCHEDULE B

Section C

MORTGAGES, LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of instalments of principal unpaid	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.
Part Town Lot 1, on north side of Adelaide St., part Town Lot 1, on south side of Richmond St., and part of old Toronto St., Toronto.....	150,000 00	95,000 00	95,000 00	140,000 00
Sundry mortgages in, Toronto, etc.....	250,000 00	100,000 00	100,000 00	.....
Part of a broken lot, No. 1, No. 37 Yonge St., Toronto	40,000 00	37,000 00	37,000 00	.....
Parts, Lots 1 and 2, and part Lot 3, N.W. corner Dovercourt Road and College St., Plan D262, Toronto.....	35,000 00	26,000 00	26,000 00	35,000 00
Beach Theatre, Toronto.....	40,000 00	32,500 00	32,500 00	13,300 00
Sundry mortgages.....	25,700 00	25,700 00	25,700 00	.....
Part Lot B, on south side of Queen St., W., Plan 794, Toronto.....	40,000 00	36,389 00	36,389 00	.....
South half Lots 102 and 103, north side Cedar St., Block A., Sudbury, Ont.....	62,500 00	60,000 00	60,000 00	.....
East one-half of C. Lot 206, on north side of Albert St., Lot 46 and part Lot 47, south side of Ontario St.; Part Lot 10 in McCarty's survey and W. 2½', Lot 43 and E. ½, Lot 44, Canada Co., survey; part Lot E. Canada Co. survey; Gordon block and part Lot 47, Canada Co. survey, City of Stratford.....	77,794 00	73,895 00	73,895 00	.....
Sundry mortgages in Toronto.....	175,000 00	157,390 00	157,390 00	13,000 00
Part Lot 1, on east side of Lyndhurst Ave. and College, 400 fully paid shares of Toronto City Estates, Ltd., and 200,000 Russian [Roubles, etc.....	65,698 00	64,891 96	64,891 96	.....
Part Lots 5 and 7, north side King St., Kitchener, Ontario.....	60,000 00	60,000 00	60,000 00	.....
Blocks A and C., west side John St. and Block B on east side of Richmond St., Plan 538E, Toronto, Ont.	110,000 00	110,000 00	110,000 00	.....
Parts Lots 43, 44 and 45, on the west side Sherbourne St., Plan 132A. Known as The Isabella Mansions, Toronto.....	50,000 00	50,000 0	50,000 00	.....
Sundry lots, Princess survey, Plan 1801 and Kingsdale Subdivision, Plan 1609, Tp. of York.....	125,000 00	38,984 00	38,984 00	.....
Total.....	1,306,692 00	967,749 96	967,749 96	201,300 00

MIDLAND LOAN AND SAVINGS COMPANY

Head Office, Port Hope, Ontario

OFFICERS

President—THOS. WICKETT

Vice-President—THOS. ROBERTS

Manager—WALTER J. HELM

DIRECTORS

A. MELVILLE WESTINGTON
S. R. CALDWELLWALTER J. HELM
SENATOR R. A. MULHOLLAND

Auditors—NORMAN S. CHOATE; J. E. SMART

CAPITAL

Amount of Capital Stock authorized	\$ 360,000 00
Amount subscribed—preferred	360,000 00
Amount paid in cash	360,000 00

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

1. Book value of real estate held by the corporation:		
Office premises	\$ 5,000 00	
2. Rents accrued	85 15	
3. Amount secured by mortgage on real estate including:		
First mortgages	\$ 1,214,712 69	
Agreements for sale	450 00	
Interest due	728 70	
Interest accrued	28,377 00	
(See Schedule B)		1,244,268 39
4. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$5,100.00 of the Company's own stock upon which \$5,100.00 has been paid).		
Principal	\$ 2,964 35	
Interest accrued	56 65	
		3,021 00
5. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom	\$ 234,720 89	
(b) Canadian municipalities, school districts and rural telephone companies	186,697 49	
(c) All other bonds	17,690 23	
Interest accrued	8,445 15	
		447,553 76
6. Cash on hand	4,409 45	
7. Cash on deposit with banks	118,453 54	
Total Assets	\$ 1,822,791 29	

Liabilities

To the Public

1. Amount of debentures issued and outstanding:		
Payable in Canada	\$ 745,039 47	
Interest due and accrued	13,513 70	
		\$ 758,553 17
2. Amount of money deposited with the corporation	\$ 322,138 15	
Interest accrued thereon	875 00	
		323,013 15
		\$ 1,081,566 32

To Shareholders

3. Reserve funds.....	\$ 340,000 00
4. Provided for Federal Income Tax.....	3,000 00
5. Dividends to shareholders declared and unpaid.....	19,829 10
6. Paid up capital.....	360,000 00
7. Balance of Profit and Loss Account.....	18,395 87
Total.....	<u>741,224 97</u>
Total Liabilities.....	<u>\$ 1,822,791 29</u>

REVENUE ACCOUNT**Income**

1. Rents earned.....	\$ 167 00
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 79,401 29
(b) bonds.....	34,991 47
(c) bank deposits.....	1,773 70
(d) other interest earned.....	249 05
	<u>116,415 51</u>
3. All other revenue for year.....	1,288 37
Total.....	<u>\$ 117,870 88</u>

Expenditure

4. Interest incurred during the year on:	
(a) debentures.....	\$ 35,514 18
(b) deposits.....	10,302 76
	<u>45,816 94</u>
5. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 1,089 18
(b) Provincial.....	1,069 62
(c) Municipal.....	307 88
	<u>2,466 68</u>
6. Commission on loans and on sale of debentures and real estate.....	738 20
7. All other expenses incurred: Salaries, \$9,372.60; directors fees, \$2,525.00; auditors' fees, \$800.00; travelling expenses, \$108.40; printing and stationery, \$585.29; advertising, \$210.45; postage, telegrams, telephones and express, \$357.88; miscellaneous, \$186.22; total.....	14,145 84
8. Net profit transferred to Profit and Loss Account.....	54,703 22
Total.....	<u>\$ 117,870 88</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 19,870 80
Amount transferred from Revenue account.....	54,703 22
Total.....	<u>\$ 74,574 02</u>
Dividends to shareholders declared during year.....	\$ 34,200 00
Amount transferred to Special Reserves and Contingency Accounts.....	20,000 00
Amount provided for Dominion Government Tax for 1922.....	1,978 15
Balance of account at December 31st, 1922.....	18,395 87
Total.....	<u>\$ 74,574 02</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 7.54%; (b) On Government Bonds, 5.70% (c) On Canadian Municipalities, School Districts, and Rural Telephone Companies debentures, 6.48%; (d) On all other bonds, 5.95%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits, 3.62%; on debentures, 5.16%.
3. Officers of the Corporation who are under bond for the following amounts respectively: Manager, \$5,000.00; accountant, \$3,000.00; teller, \$1,660.00; mortgage clerk, \$1,660.00; ledger-keeper, \$1,660.00.
4. Dividend days of the Corporation in 1922, and rate of dividends declared payable on those days respectively: January 3rd, 1922—5%, July 3rd, 1922—4%.
5. Date appointed for the Annual Meeting: February 6th, 1923. Date of last Annual Meeting, February 7th, 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$	79,401	29
(b) interest on bonds.....		34,991	47
7. Amount of interest permanently capitalized during the year..... 403 05
8. Amount of money loaned or advanced during the year to directors, \$2,240.00, amount owing December 31st, 1922: nil.

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, Consol. Stat. U.C., Chap. 53, by declaration filed with the Clerk of the Peace for the United Counties of Northumberland and Durham, 5th July, 1872. (Decl. Book, II, 127).

The corporate name was, by Order-in-Council of Ontario, 21st June, 1876 (Ibid), changed to the Midland Loan and Savings Company.

A by-law altering the amount of the capital stock and par value of the share was, pursuant to the Loan Corporations Act, approved by Order-in-Council of Ontario, 3rd October, 1900.

The borrowing and lending powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	1,215,162 69	728 70	28,377 00	1,244,268 39

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken..	1,214,712 69	728 70	.....	28,370 90	1,243,812 29
2. (a) Amount secured by agreements for Sale or purchase of property not subject to prior mortgage.....	450 00	.....	.....	6 10	456 10
Total.....	1,215,162 69	728 70		28,377 00	1,244,268 39

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.
Benson Hotel block, north side, Kent Street, Lindsay, Ont.....	35,000 00	469 00	26,800 00
Presbyterian Church, Orillia, Ont.....	25,000 00	605 80	25,000 00
Total.....	60,000 00	1,074 80	51,800 00

THE ONTARIO LOAN AND DEBENTURE COMPANY

Head Office, London, Ontario.

OFFICERS

President—ALFRED M. SMART

Vice-President—CHARLES R. SOMERVILLE

Manager and Secretary—THOMAS H. MAIN

DIRECTORS

ALFRED M. SMART

CHARLES R. SOMERVILLE

LIEUT.-COL. W. M. GARTSHORE

JOHN M. DILLON

JOHN G. RICHTER

ARTHUR T. LITTLE

Auditors—F. G. JEWELL, F.C.A., J. F. KERN

CAPITAL

Amount of Capital Stock authorized.....	\$ 5,000,000 00
Amount subscribed—ordinary.....	2,550,000 00
Amount paid in cash:	
On \$1,550,000.00 stock fully called.....	\$ 1,550,000 00
On \$1,000,000.00 stock 20% called.....	200,000 00
	<hr/> 1,750,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:		
Office premises (freehold).....	\$ 40,000 00	
Freehold land (including buildings).....	92,321 41	
	<hr/>	\$ 132,321 41
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 4,547,320 37	
Agreements for sale.....	30,557 34	
Interest due.....	47,324 87	
Interest accrued.....	74,588 00	
	<hr/> (See Schedule B)	4,699,790 58
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$400.00 of the Company's own stock upon which \$400.00 has been paid).		
Principal.....	\$ 24,985 24	
Interest due.....	13 61	
Interest accrued.....	365 90	
	<hr/>	25,364 75
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom	\$ 1,160,560 88	
(b) Canadian municipalities, school districts and rural telephone companies.....	1,040,623 06	
(c) Securities guaranteed by Dominion of Canada and Provinces of Canada.....	674,091 20	
Interest due.....	1,563 26	
Interest accrued.....	36,857 47	
	<hr/>	2,913,695 87
5. Book value of stocks owned.....		3,000 00
6. Cash on deposit with banks.....		229,749 65
Total Assets.....		<hr/> <hr/> \$ 8,003,922 26

Liabilities*To the Public*

1. Amount of debentures issued and outstanding:			
Payable in Canada.....	\$ 1,570,390	19	
Interest due and accrued.....	24,671	91	
			\$1,595,062 10
Payable elsewhere than in Canada.....	1,167,565	12	
Interest due and accrued.....	13,001	40	
			1,180,566 52
2. Amount of money deposited with the corporation.....			\$ 2,775,628 62
			942,592 65
Total.....			<u>3,718,221 27</u>

To Shareholders

3. Reserve fund.....	\$ 2,425,000	00	
4. Dividends to shareholders declared and unpaid, due 2nd January, 1923.....		61,250	00
5. Paid up capital.....	1,750,000	00	
6. Balance of Profit and Loss Account.....		49,450	99
Total.....			4,285,700 99
Total liabilities.....			<u>\$ 8,003,922 26</u>

REVENUE ACCOUNT**Income**

1. Rents earned.....	\$	2,617	95
2. Interest earned on:			
(a) mortgages and agreements for sale.....	\$ 332,013	46	
(b) bonds, debentures and stocks.....	183,813	22	
(c) collateral loans.....	1,594	55	
(d) bank deposits.....	3,867	93	
			521,289 16
3. Profit on sale of securities and real estate.....		3,037	47
4. Agency fees and commissions earned.....		2	00
5. All other revenue for year.....		12,670	56
Total.....	\$	539,617	<u>14</u>

Expenditure

6. Interest incurred during the year on:			
(a) debentures.....	\$ 141,491	43	
(b) deposits.....	29,324	62	
			\$ 170,816 05
7. Loss on sale of securities and real estate and on American exchange.....			577 28
8. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$ 23,976	03	
(b) Provincial.....	3,625	49	
(c) Municipal.....	1,077	60	
			28,679 12
9. Commission on loans and on sale of debentures and real estate.....			16,068 06
10. All other expenses incurred: Salaries, \$28,601.10; directors' fees, \$2,800.00; auditors' fees, \$3,000.00; legal fees, \$491.44; rents, \$4,965.84; travelling expenses, \$1,471.89; printing and stationery, \$2,702.50; advertising, \$4,196.49; postage, telegrams, telephones and express, \$1,409.39; miscellaneous, \$3,131.18 total.....			52,769 83
11. Net profit transferred to Profit and Loss Account.....			270,706 80
Total.....	\$	539,617	<u>14</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$ 46,244 19
Amount transferred from Revenue account	270,706 80
Total	<u>\$ 316,950 99</u>
Dividends to shareholders declared during year	175,000 00
Bonus to shareholders of 1% for the year	17,500 00
Amount transferred to Reserve Fund	75,000 00
Balance of account at December 31st, 1922	49,450 99
Total	<u>\$ 316,950 99</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 7.541%; (b) On Government Bonds, 5.549%; (c) On Canadian Municipalities, School Districts, and Rural Telephone Companies debentures, 6.290%; (d) On securities guaranteed by Dominion of Canada and Provinces of Canada, 6.247%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits, 3.2618%; on debentures, 5.453%.
3. Officers of the Corporation who are under bond for the following amounts respectively: President, \$5,000; manager, \$5,000; accountant, \$5,000; teller, \$5,000; inspectors, \$9,000; other officers and clerks, \$11,000.
4. Dividend days of the Corporation in 1922 and rates of dividends declared payable on those days respectively: 10% for the year, paid quarterly, 1st April, 1922 2½%, 3rd July, 1922, 2½%, 2nd October, 1922, 2½%, 2nd January, 1923, 2½% and bonus of 1% for the year, paid 2nd January, 1923.
5. Date appointed for the Annual Meeting: Second Wednesday in February. Date of last Annual Meeting, 8th February, 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments	\$ 326,208 32
(b) interest on bonds and debentures and dividends on stocks	158,383 57
(c) loans on collateral security:	
principal	31,934.15
interest	2,102 51
(d) revenues from real estate held for sale (less disbursements)	** 3,910 07
7. Amount of interest permanently capitalized during the year

1,961 76

**Not taken into Revenue Account as was credited on Capital.

CONSTATING INSTRUMENTS

Incorporated under Building Societies Act, Con. Statutes of Upper Canada, c. 53, by declaration filed in the office of the Clerk of the Peace for the County of Middlesex, 26th September, 1870. The original corporate name was The Ontario Savings and Investment Society.

By Order-in-Council of Ontario, dated 4th October, 1879, and also by Order-in-Council of Canada dated 29th October, 1879, the corporate name was changed to The Ontario Loan and Debenture Company.

The Company as now constituted was formed under the provisions of The Loan Corporations Act of Ontario by the amalgamation of The Ontario Loan and Debenture Company with the Agricultural Savings and Loan Company by virtue of Order-in-Council, dated 10th November, 1911, and operates under The Loan and Trust Corporations Act, R.S.O. 1914, Chapter 184, and its amendments.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total prin- cipal unpaid	Total inter- est due	Total inter- est accrued	Total charges due and un- paid	Total
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	2,857,199 19	4,571 57	63,609 49	1,778 67	2,927,158 92
Manitoba.....	860,175 77	14,871 07	2,671 82	9,530 44	887,249 10
Saskatchewan.....	596,779 66	27,181 61	11,576 38	11,464 38	647,002 03
Alberta.....	237,963 14	700 62	*3,269 69	2,986.46	238,380 53
Total.....	4,552,117 76	47,324 87	74,588 00	25,759 95	4,699,790 58

*Interest paid in advance.

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceed- ings have been taken..	4,514,967 11	23,804 48	21,953 40	74,063 99	4,634,788 98
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	32,353 26	462 22	1,104 77	524 01	34,444 26
3. (a) Amount secured by agreements for sale or Purchase of property not sub- ject to prior mort- gage.....	30,557 34	none	taken into	account	30,557 34
(b) Aggregate amount of sale price of pro- perties covered by such agreements, \$47,900.00.					
Total.....	4,577,877 71	24,266 70	23,058 17	74,588 00	4,699,790 58

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.
Lots 3 and 4, Blk. M, subdvn. Pt. Lot 81, Con. 1. Pt. Lot 1, Blk. G. subdvn. Lot 79, Con. 1. Lot 2, Blk. G, Plan 120, Pt. Pk. Lots 12-13, E.S. Windsor Ave., Plan 96, Windsor.	60,000 00	1,190 00	52,190 00
Lots 17, 18, 19, 20, Blk 61, D.G.S. 35, St. Boniface Plan 306, Winnipeg, Manitoba.	70,000 00	.....	61,250 00
Lots 19, 20, Blk. 43, D.G.S. 31 to 35, St. Boniface Plan, 208, Winnipeg, Manitoba.	70,000 00	.....	61,250 00
Total.....	200,000 00	1,190 00	174,690 00

THE PEOPLES LOAN AND SAVINGS CORPORATION

Head Office, London, Ontario

OFFICERS

President and Manager—ARCHIBALD A. CAMPBELL Vice-President—A. W. PEENE
Secretary-Treasurer—WILLIAM SPITTAL

DIRECTORS

FREDERICK G. RUMBALL	JAMES GRAY
DR. W. J. STEVENSON	MALCOLM MCGUGAN
JOHN D. ANDERSON	WILLIAM SPITTAL
A. A. CAMPBELL	A. W. PEENE

Auditors—WM. C. BENSON, C.A., W. B. WORTMAN

CAPITAL

Amount of Capital Stock authorized	\$ 5,000,000 00
Amount subscribed—ordinary	500,000 00
Amount paid in Cash:	
On \$493,000.00 stock fully called	\$ 493,000 00
On \$7,000.00 stock 100% called	3,008 26
	<hr/> 496,008 26

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the corporation:		
Office premises	\$ 44,000 00	
Freehold land (including buildings)	34,326 26	
Real estate held under power of sale	23,488 98	
	<hr/>	\$ 101,815 24
2. Rents due		295 00
3. Amount secured by mortgage on real estate including:		
First mortgages	\$ 756,854 50	
Interest due	10,461 45	
Interest accrued	17,836 30	
	<hr/>	785,152 25
(See Schedule B)		
4. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$11,800.00 of the Company's own stock upon which \$6,739.04 has been paid).		
Principal	\$ 11,340 45	
Interest accrued	181 49	
	<hr/>	11,521 94
5. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom\$	45,024 89	
(b) Canadian municipalities, school districts and rural telephone companies	11,089 87	
	<hr/>	56,114 76
6. *Book value of stocks owned	\$ 72,842 68	
Accrued dividends thereon	401 42	
	<hr/>	73,244 10
7. Cash on hand		11,178 25
8. Cash on deposit with banks \$33,311.74; elsewhere, \$1,500.00		34,811 74
9. All other assets		5,736 88
		<hr/>
Total Assets	\$ 1,079,870 16	

*Market Value, \$58,200.00

Liabilities*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 109,336 00	
Interest due and accrued.....	1,216 13	
	<u> </u>	\$ 110,552 13
2. Amount of money deposited with the corporation.....		390,113 81
Total.....	\$	<u>500,665 94</u>

To Shareholders

3. Reserve funds.....	\$ 77,000 00	
4. Contingency fund.....	3,000 00	
5. Paid up capital.....	496,008 26	
6. Balance of Profit and Loss Account.....	3,195 96	
Total.....		<u>579,204 22</u>
Total Liabilities.....	\$	<u><u>1,079,870 16</u></u>

REVENUE ACCOUNT**Income**

1. Rents earned—(Including \$2,897.50 on office premises).....	\$ 2,897 50	
2. Interest earned on:		
(a) mortgages.....	\$ 61,382 84	
(b) bonds, debentures and stocks.....	9,698 71	
(c) collateral loans.....	1,129 80	
(d) bank deposits.....	232 60	
	<u> </u>	72,443 95
3. All other revenue for year.....		1,269 76
Total.....	\$	<u>76,611 21</u>

Expenditure

4. Interest incurred during the year on:		
(a) debentures.....	\$ 5,391 15	
(b) deposits.....	15,129 66	
	<u> </u>	\$ 20,520 81
5. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$ 2,636 24	
(b) Provincial.....	821 76	
(c) Municipal.....	1,722 75	
	<u> </u>	5,180 75
6. Commission on loans and on sale of debentures and real estate.....		1,361 04
7. All other expenses incurred—Salaries, \$12,217.00; directors' fees, \$540.65; auditors' fees, \$576.40; legal fees, \$244.60; rents, \$481.26; travelling expenses, \$35.35; printing and stationery, \$731.77; advertising, \$769.48; postage, telegrams, telephones and express, \$517.79; miscellaneous, \$980.85; total...		17,095 15
8. Net profit transferred to Profit and Loss Account.....		32,453 46
Total.....	\$	<u>76,611 21</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 3,282 36	
Amount transferred from Revenue account.....		32,453 46
Total.....	\$	<u>35,735 82</u>
Dividends to shareholders declared during year.....	\$ 24,779 49	
Amount transferred to Special Reserves and Contingency Accounts.....	7,000 00	
Written off.....	760 37	
Balance of account at December 31st, 1922.....		3,195 96
Total.....	\$	<u><u>35,735 82</u></u>

MISCELLANEOUS

- 1. Average rate of interest per annm earned by the Corporation during the year: (a) On Mortgages of realty, 7.49%; (b) On Canadian Municipalities, School Districts, and Rural Telephone companies debentures, 5.81%; (c) On all other bonds, (Victory) 5½%; (d) On stocks owned 7.25%.
- 2. Average rate of interest per annum paid by the Corporation during the year on deposits 3.96%; on debentures, 4.98%.
- 3. Loans written off, \$5,000.00.
- 4. Officers of the Corporation who are under bond for the following amounts respectively: manager \$3,000.00; secretary, \$3,000.00; accountant, \$2,000.00; clerk, \$2,000.00; Windsor manager, \$4,000.00; Miss G. L. Martin, \$1,000.00.
- 5. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: 5%, June 30th, December 31st.
- 6. Date appointed for the Annual Meeting: February 21st, 1923. Date of last Annual Meeting: February 15th, 1922.
- 7. Amount of actual cash receipts during the year for:
 - (a) interest on mortgage investments.....\$ 62,881 13
 - (b) interest on bonds and debentures and dividends on stocks..... 10,581 59
 - (c) loans on collateral security:
 - Interest..... 1,148 26
- 8. Amount of interest permanently capitalized during the year, 60,342.50.
- 9. Maximum amount of money loaned or advanced at any time during the year to directors, \$7,309.72; amount owing December 31st, 1922, \$7,309.72.

CONSTATING INSTRUMENTS

Incorporated under The Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Middlesex, on 22nd June, 1892. (Decl. Book I., 75.)

The lending and borrowing powers are governed by The Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total prin- cipal unpaid	Total inter- est due	Total inter- est accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Alberta.....	1,000 00	162 27	.....	162 27	1,162 27
Saskatchewan.....	1,100 00	88 00	.....	88 00	1,188 00
Ontario.....	754,754 50	10,211 18	17,836 30	28,047 48	782,801 98
Total.....	756,854 50	10,461 45	17,836 30	28,297 75	785,152 25

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.....	756,854 50	2,921 75	7,539 70	17,836 30	785,152 25

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property.	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.
Lots 22 and 23, Block A, McVicar addition, Main Street, Fort William.....	16,000 00	9 12	16,009 12

PORT ARTHUR AND FORT WILLIAM MORTGAGE COMPANY, LIMITED

Head Office, Toronto, Ontario.

OFFICERS

President—JOHN J. CARRICK.

Secretary—J. DE N. KENNEDY.

Treasurer—PERCY C. BAXTER.

DIRECTORS

JOHN J. CARRICK, Toronto.

J. DE N. KENNEDY, Toronto.

PERCY C. BAXTER, Toronto.

F. H. BLACK, Port Arthur.

NORMAN S. MACDONNELL, Toronto

Auditors—WARWICK, MITCHELL & Co., Toronto.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	585,800 00
Amount paid in cash.....	585,800 00

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:		
Freehold land (including buildings).....	\$	102,838 82
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$	424,114 39
Second and subsequent mortgages.....		34,984 04
Agreements for sale.....		12,174 15
Interest due.....		43,139 18
Interest accrued.....		4,383 10
	(See Schedule B)	518,794 86
3. *Amount of loans secured by stocks, bonds and other collateral:		
Principal.....	\$	3,969 80
Interest due.....		86 82
		4,056 62
4.† Book value of bonds, debentures and debenture stocks:		
All other bonds.....		17,550 00
5. Book value of stocks owned.....	\$	45,000 00
Accrued dividends thereon.....		1,575 00
		46,575 00
6. Cash on deposit with banks.....		11,092 97
7. All other assets.....		1,865 24
Total Assets.....	\$	702,773 51

*Market value of security pledged, \$1,800.00

†Market value, \$6,300.00

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable elsewhere than in Canada.....	\$	69,593 32
Interest due and accrued.....		869 90
		70,463 22
2. Salaries, rents and other expenses due and accrued.....		280 48
Total.....	\$	70,743 70

To Shareholders

3. Reserve funds.....	\$ 45,604 81
4. Dividends to shareholders declared and unpaid.....	625 00
5. Paid up capital.....	585,800 00
Total.....	\$ 632,029 81
Total Liabilities.....	\$ 702,773 51

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) mortgages and agreements for sale.....	\$ 21,672 47	
(b) bonds, debentures and stocks.....	3,267 47	
		\$ 24,939 94
2. Profit on sale of securities and real estate.....		1,088 70
3. Agency fees and commissions earned.....		1,522 38
4. All other revenue for year.....		1,827 38
Total.....	\$ 29,378 40	

Expenditure

5. Interest incurred during the year on:		
(a) debentures and debenture stock.....	\$ 3,479 54	
(b) other borrowed money.....	850 21	
		\$ 4,329 75
6. Amount by which assets were written down.....		12,530 23
7. Decrease in market value of securities and real estate.....		1,161 42
8. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$ 126 08	
(b) Provincial.....	515 42	
		641 50
9. All other expenses incurred: Salaries, \$6,437.22; directors' fees, \$80.00; auditors' fees, \$365.00; Trustee fees, \$102.17; rents, \$2,176.19; travelling expenses, \$832.48; printing and stationery, \$174.67; postage, telegrams, telephones and express, \$296.16; miscellaneous, \$251.61; total.....		10,715 50
Total.....	\$ 29,378 40	

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 13,570 99
Amount transferred from Revenue account.....	12,488 56
Total.....	\$ 26,059 55
Amount transferred to Special Reserves and Contingency Accounts.....	\$ 26,059 55
Total.....	\$ 26,059 55

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 8%; (b) On stocks owned, 7%.
2. Average rate of interest per annum paid by the Corporation during the year on debenture stock, 5%.
3. Date appointed for the Annual Meeting: February 28th, 1923. Date of last Annual Meeting: February 22nd, 1922.
4. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$ 16,034 25
(b) interest on bonds and debentures and dividends on stocks.....	1,727 47
(c) revenue from real estate (less disbursements).....	276 91
5. Maximum amount of money loaned or advanced at any time during the year to directors, \$86.09; amount owing December 31st, 1922, \$86.09.

CONSTATING INSTRUMENTS

Incorporated by Letters Patent, as a Loan Company, under the Companies Act (Canada), Part III, on the 24th January, 1914.

The lending and borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	471,272 58	43,139 18	4,383 10	518,794 86

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken...	424,114 39	4,726 38	31,448 04	3,914 45	464,203 26
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken	14,145 15	307 95	.....	173 80	14,626 90
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	20,838 89	.....	5,279 88	216 00	26,334 77
4. Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	12,174 15	140 87	1,236 06	78 85	13,629 93
Total.....	471,272 58	5,175 20	37,963 98	4,383 10	518,794 86

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Lot 51 and 55 feet of lot 52, W.S. May Street, McKellar addition, Fort William, plan 123.	20,000 00			114 20		19,323 70	
Lot 4, Blk Y. McVicar addition, Port Arthur, plan 579	12,500 00		11,492 60	1,876 90	263 74	13,369 50	
Pcl. 5656 District of Kenora (Lots 89 & 90 S.S. King Street, Sioux Lookout	25,000 00		20,457 70			20,457 70	
Lot 15, Blk O, Oliver Davidson addition, Fort William. Lot 24, north half of lot 25, pt. lot 6, North Van Norman Street. Lots 174-5-6, E.S. May Street, Port Arthur, plan 579A. Lots 57-8-9-60, N. Hester Street. Lot 130, O'Brien addition, plan 516.	12,000 00		12,108 00	3,047 15		15,155 15	
Lot 5 W.S. North Water Street. Lots 16 & 17 Blk. B. Lots 25 & 28 Blk M. plan 579, Port Arthur.	15,000 00		14,669 08	572 85		15,241 93	
Lots 16 & 17 Blk. B. North West 82 ft. of lot 5 North Water Street. Lots 25 & 29, Blk. T. McVicar addition Port Arthur	10,000 00		9,248 95	385 30		9,634 25	
39 & 40 and 52 & 53 Marks Wiley addition, lots 114 to 120 and 155 to 161 McIntyre plan 525.	33,000 00		1,500 00	2,710 59	933 30	28,212 03	
Lots 78 to 81, portion of 82, whole of 83 Blk. 1. Nipigon.. 239 lots being a parcel of No. 408, subdivision of lot 1, Con. A.S.S. Red River Row., plan M. 34, Port Arthur.	13,333 34		10,113 77	4,007 42		14,121 19	
24 acres Blk. J Mining location X Port Arthur	110,000 00		81,701 41	2,690 20		84,391 61	28,750 05
S.W. Subdivision of sec. 50, Twp. McIntyre.	19,000 00		19,000 00	1,377 35		20,377 35	
	16,000 00	200 00	16,200 00	9,415 23		25,615 23	
Total	285,833 34	200 00	196,491 51	26,197 19	1,197 04	265,899 64	28,750 05

THE REAL ESTATE LOAN COMPANY OF CANADA, LIMITED

Head Office, Toronto, Ontario.

OFFICERS

President—EDMUND WRAGGE, M.I.C.E. Vice-President—HENRY W. MICKLE, K.C.
Managing Director—EDWARD L. MORTON.

DIRECTORS

EDMUND WRAGGE, M.I.C.E., Toronto. HENRY W. MICKLE, K.C., Toronto.
WILLIAM A. COOKE, Toronto. H. WILBERFORCE AIKINS, M.D., Toronto
EDWARD L. MORTON, Toronto.

Auditors—S. W. BLACK; H. D. LOCKHART GORDON, F.C.A.

CAPITAL

Amount of Capital Stock authorized.....	\$ 2,000,000 00
Amount subscribed—ordinary.....	500,000 00
Amount paid in cash.....	500,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:		
Freehold land (including buildings).....	\$	60,774 46
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 928,145 56	
Agreements for sale.....	126,682 33	
Interest due.....	2,948 74	
Interest accrued.....	21,338 39	
(See Schedule B)		1,079,115 02
3. Amount of loans secured by stocks, bonds and other collateral:		
Principal.....	\$ 1,500 00	
Interest accrued.....	48 66	
		1,548 66
4. Book value of bonds, debentures and debenture stocks:		
(a) Government—Dominion.....	\$ 14,915 80	
(b) Canadian municipalities, school districts and rural telephone companies.....	109,986 59	
Interest due.....	560 31	
Interest accrued.....	4,648 50	
		130,111 20
5. Cash on hand.....		19,882 57
6. Cash on deposit with banks.....		23,978 50
Total Assets.....	\$	1,315,410 41

Liabilities

To the Public

1. Amount of debentures issued and outstanding:		
Payable in Canada.....	\$ 53,967 34	
Interest due and accrued.....	816 90	
	\$ 54,784 24	
Payable elsewhere than in Canada.....	424,689 66	
Interest due and accrued.....	3,395 99	
	428,085 65	
	\$	482,869 89
2. Amount of money deposited with the corporation (unclaimed deposits).....		257 33
3. Taxes due and accrued.....		4,500 00
4. Salaries, rents and other expenses due and accrued.....		600 00
5. All other liabilities.....		60 00
Total.....	\$	488,287 22

To Shareholders

6. Reserve funds.....	\$ 17,533 18
7. Contingency fund and rest.....	285,000 00
8. Dividends to shareholders declared and unpaid.....	18,148 50
9. Paid up capital.....	500,000 00
10. Balance of Profit and Loss Account.....	6,441 51
Total.....	827,123 19
Total Liabilities.....	\$ 1,315,410 41

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) mortgages and agreements for sale.....	\$ 82,388 62	
(b) bonds, debentures and stocks.....	7,976 74	
(c) collateral loans.....	117 10	
(d) bank deposits.....	1,555 10	
		\$ 92,037 56
2. All other revenue for year.....		4,800 00
Total.....		\$ 96,837 56

Expenditure

3. Interest incurred during the year on:		
(a) debentures.....	\$ 28,269 99	
(b) other borrowed money.....	20 55	
		\$ 28,290 54
4. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$ 4,816 05	
(b) Provincial.....	1,090 42	
(c) Municipal.....	77 61	
		5,984 08
5. Commission and expenses on sale of debentures.....		2,397 38
6. All other expenses incurred: Salaries and agents' fees, \$9,248.87; directors' fees, \$1,680; auditors' fees, \$600.00; legal fees, \$17.50; rents, \$1,431.04; printing and stationery, \$422.29; advertising, \$155.76; postage, telegrams, telephones and express, \$210.71; miscellaneous, \$861.02; total.....		14,627 19
7. Net profit transferred to Profit and Loss Account.....		45,538 37
Total.....		\$ 96,837 56

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 5,403 14
Amount transferred from Revenue account.....	45,538 37
Amount transferred from Special Reserves and Contingency Accounts.....	5,000 00
Total.....	\$ 55,941 51
Dividends to shareholders declared during year.....	\$ 35,000 00
Amount transferred to Special Reserves and Contingency Accounts.....	10,000 00
Reserved for Accrued Dominion Income, etc., Taxation.....	4,500 00
Balance of account at December 31st, 1922.....	6,441 51
Total.....	\$ 55,941 51

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 7.86%; (b) On Government Bonds, 5.07%; (c) On Canadian municipalities, school districts, and rural telephone companies debentures, 5.91%.
2. Average rate of interest per annum paid by the Corporation during the year on debentures, 5.73%.
3. Loans written off, \$4,417.19.
4. Officers of the Corporation who are under bond for the following amount respectively: Managing Director and agents at Winnipeg and Edmonton, \$5,000.00 each.
5. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: $3\frac{1}{2}\%$, 2nd July, 1922; $3\frac{1}{2}\%$, 2nd January, 1923.
6. Date appointed for the Annual Meeting: 14th February, 1923. Date of last Annual Meeting: 15th February, 1922.
7. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$ 83,523 20
(b) interest on bonds and debentures.....	8,651 57
(c) loans on collateral security:	
Principal.....	800 00
Interest.....	145 64
(d) revenue from real estate (less disbursements)..... (debit)	1,523 47
(e) Interest on bank accounts.....	1,555 10
8. Amount of interest permanently capitalized during the year..... 1,478 37

CONSTATING INSTRUMENTS

Incorporated under the Building Society's Act (R.S.O. 1877, c. 164), by declaration filed with the Clerk of the Peace for the County of York, 17th September, 1879, with the corporate name of the Real Estate Loan and Debenture Company. Decl. Book II, p. 57.

Letters Patent of Canada (6th April, 1883) incorporating the Company under the Canada Joint Stock Companies Act, 1877, with the corporate name of The Real Estate Loan Company of Canada, Limited.—Lib. 85, folio 282, Office of the Registrar-General of Canada. The capital authorized by this instrument was \$2,000,000, being the capital of the said The Real Estate Loan and Debenture Company, with the same powers throughout Canada as now possessed by the said The Real Estate Loan and Debenture Company, and for the same purposes and objects, subject always to the provisions of the said last mentioned Act (Canada J. S. Co's Act, 1877), and with all such further powers, purposes and objects as are conferred upon Loan Companies incorporated under the provisions of the said last mentioned Act.

1884. Act of the Dominion of Canada, 47 V., c. 101 (D), respecting sales of assets.

Supplementary Letters Patent of Canada, 20th June, 1892, reciting By-law No. 62 of the Company, and (as therein provided), reducing the capital stock from \$2,000,000 to \$1,600,000.

1913. Act of the Dominion of Canada, 3-4 George V., c. 184, increasing capital stock to \$2,000,000 in shares of \$100 each par value.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	155,821 39	2 73	2,575 18	28 80	158,428 10
Manitoba.....	685,239 89	2,225 27 *6,140 33	15,884 77	22,769 21	732,259 47
British Columbia.....	102,416 55	392 29 *789 89	1,585 13	2,482 24	107,666 10
Alberta.....	81,551 60	328 45 *811 79	1,293 31	4,518 21	88,503 36
Total.....	1,025,029 43	2,948 74 *7,742 01	21,338 39	29,798 46	1,086,857 03

*Not taken into assets, being due over six months.

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken....	887,338 81	2,467 52	*5,562 59	18,274 41	913,643 33
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	40,806 75	90 44	*1,208 82	not taken	42,106 01
3. (a) Amount secured by agreements for sale or Purchase of property not subject to prior mortgage.....	126,682 33	390 78	*970 60	3,063 98	131,107 69
(b) Aggregate amount of sale price of properties covered by such agreements, \$188,864					
Total.....	1,054,827 89	2,948 74	*7,742 01	21,338 39	1,086,857 03

*Not taken into assets.

THE ROYAL LOAN AND SAVINGS COMPANY

Head Office, Brantford, Ontario.

OFFICERS

President—CHRISTOPHER COOK.

Vice-President—CHARLES B. HEYD.

Manager and Secretary—WILLIAM G. HELLIKER.

DIRECTORS

A. J. WILKES, K.C.

A. K. BUNNELL, F.C.A.

FRANKLIN GROBB.

CHRISTOPHER COOK.

CHARLES B. HEYD.

EZRA A. MOTT.

Auditors—FRED W. FRANK and CHARLES J. PARKER, C.A.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed.....	600,000 00
Amount paid in cash.....	600,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$ 50,000 00	
Freehold land (including buildings).....	16,173 22	
		\$ 66,173 22
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 1,653,688 55	
Agreements for sale.....	16,789 00	
Interest due.....	21,936 51	
Interest accrued.....	54,448 82	
	(See Schedule B)	1,746,862 88
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$43,350.00 of the Company's own stock upon which \$43,350.00 has been paid.)		
Principal.....	\$ 41,946 70	
Interest due.....	235 17	
Interest accrued.....	679 68	
		42,861 55
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom	\$ 142,570 29	
(b) Canadian municipalities, school districts and rural telephone companies.....	165,824 11	
Interest due.....	104 55	
Interest accrued.....	6,171 53	
		314,670 48
5. Book value of stocks owned.....	\$ 317,320 00	
Accrued dividends thereon.....	8,790 00	
		326,110 00
6. Cash on hand.....		10,583 58
7. Cash on deposit with banks.....		104,863 79
Total Assets.....	\$ 2,612,125 50	

Liabilities*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 644,065 30	
Interest due and accrued.....	19,507 05	
		\$ 663,572 35
2. Amount of money deposited with the corporation.....	\$ 813,633 46	
Interest accrued thereon.....	2,739 98	
		816,373 44
3. All other liabilities.....		4,144 97
Total.....	\$ 1,484,090 76	

To Shareholders

4. Reserve funds.....	\$ 500,000 00	
5. Dividends to shareholders declared and unpaid.....	13,500 00	
6. Paid up capital.....	600,000 00	
7. Balance of Profit and Loss Account.....	14,534 74	
Total.....	\$ 1,128,034 74	
Total Liabilities.....	\$ 2,612,125 50	

REVENUE ACCOUNT**Income**

1. Rents earned—(Including \$1,700.00 on office premises).....	\$ 3,262 90	
2. Interest earned on:		
(a) mortgages and agreements for sale.....	\$ 117,386 75	
(b) bonds, debentures and stocks.....	38,843 66	
(c) collateral loans.....	4,689 95	
(d) bank deposits.....	841 66	
(e) other interest earned.....	764 80	
		162,526 82
3. Profit on sale of securities and real estate.....	5,801 87	
4. Amount by which ledger values of assets were written up.....	1,984 75	
Total.....	\$ 173,576 34	

Expenditure

5. Interest incurred during the year on:		
(a) debentures and debenture stock.....	\$ 32,472 23	
(b) deposits.....	30,133 28	
		\$ 62,605 51
6. Amount by which assets were written down.....		7,891 25
7. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$ 5,500 00	
(b) Provincial.....	1,588 08	
(c) Municipal.....	2,766 74	
		9,854 82
8. Commission on loans and on sale of debentures and real estate.....		2,005 62
9. All other expenses incurred: Salaries, \$10,413.00; directors' fees, \$3,200.00; auditors' fees, \$1,000.00; legal fees, \$411.00; printing and stationery, \$1,122.78; advertising, \$645.00; postage, telegrams, telephones and express, \$436.77; miscellaneous, \$1,618.22; total.....		18,846 77
10. Net profit transferred to Profit and Loss Account.....		72,372 37
Total.....	\$ 173,576 34	

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	11,162 37
Amount transferred from Revenue account.....		72,372 37
Total.....	\$	83,534 74
Dividends to shareholders declared during year.....	\$	54,000 00
Added to Reserve Fund.....		15,000 00
Balance of account at December 31st, 1922.....		14,534 74
Total.....	\$	83,534 74

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 7.25%; (b) On Government Bonds, 5.59%; (c) On Canadian municipalities, school districts, and rural telephone companies debentures, 5.39%; (d) On stocks owned, 6.09%.
2. Average rate of interest per annum paid by the Corporation during the year: on deposits, 4%; on debentures, 5.04%.
3. Officers of the Corporation who are under bond for the following amounts respectively: Manager, \$15,000.00; accountant, \$5,000.00; asst. accountant, \$2,500.00; cashier, \$2,500.00; clerk, \$2,500.00; stenographer, \$1,000.00; messenger, \$1,500.00.
4. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 3rd, 2¼%; April 1st, 2¼%; July 3rd, 2¼%; October 1st, 2¼%.
5. Date appointed for the Annual Meeting: February 14th, 1923. Date of last Annual Meeting: February 8th, 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$	115,873 59
(b) interest on bonds and debentures and dividends on stocks.....		40,062 61
(c) loans on collateral security:		
Principal.....		76,004 37
Interest.....		4,909 08
(d) revenue from real estate (less disbursements).....		1,700 00

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Stat. U.C., chap. 53), by declaration filed with the Clerk of the Peace for the County of Brant, on the 24th March, 1876 (Decl. Book 1, 3).

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Manitoba.....	4,275 82	136 29	56 94	161 92	4,630 97
Saskatchewan.....	257,474 44	4,672 56	12,039 42	4,499 51	278,685 93
Alberta.....	465,215 65	13,984 63	26,652 27	4,259 19	510,111 74
Ontario.....	934,434 31	3,143 03	15,700 19	156 71	953,434 24
Total.....	1,661,400 22	21,936 51	54,448 82	9,077 33	1,746,862 88

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	1,653,688 55	6,429 94	15,027 56	53,857 19	1,729,003 24
2. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	16,789 00	197 18	281 83	591 63	17,859 64
(b) Aggregate amount of sale price of properties covered by such agreements, \$26,623.00.					
Total.....	1,670,477 55	6,627 12	15,309 39	54,448 82	1,746,862 88

SECURITY LOAN AND SAVINGS COMPANY, ST. CATHARINES

Head Office, St. Catharines, Ontario

OFFICERS

President—HENRY J. TAYLOR

Vice-President—J. H. INGERSOLL, K.C.

Manager and Secretary—FRANK BLAIKIE

DIRECTORS

HENRY J. TAYLOR
J. H. INGERSOLL, K.C.
DR. W. H. MERRITTJABEZ NEWMAN
HARRY SOUTHCOTT
E. F. DWYER

ALBANY W. MOORE

Auditors—J. ALBERT PAY, STANLEY G. SMITH

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	534,700 00
Amount paid in cash.....	534,700 00

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$	21,100 00
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 1,071,159 08	
Second and subsequent mortgages.....	1,450 00	
Interest due.....	3,205 96	
Interest accrued.....	17,039 66	
	(See Schedule B)	1,092,854 70
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$8,700.00 of the Company's		
own stock upon which \$8,700.00 has been paid).		
Principal.....	\$	5,877 95
Interest accrued.....		151 34
		6,029 29
4. Book value of bonds, debentures and debenture stocks:		
Government:—Dominion, Provincial and United Kingdom..	\$	80,723 75
Interest accrued.....		676 58
		81,400 33
5. Cash on hand.....		2,452 69
6. Cash on deposit with banks.....		43,819 13
7. All other assets.....		1,825 67
Total Assets.....	\$	1,249,481 81

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$	112,145 00
Interest due and accrued.....		1,411 22
		113,556 22
2. Amount of money deposited with the corporation.....	\$	370,616 02
Interest accrued thereon.....		5,670 84
		376,286 86
3. All other liabilities.....		4,654 09
Total.....	\$	494,497 17

To Shareholders

4. Reserve funds.....	\$ 200,000 00
5. Dividends to shareholders declared and unpaid.....	18,700 86
6. Paid up capital.....	534,700 00
7. Balance of Profit and Loss Account.....	1,583 78
Total.....	<u>754,984 64</u>
Total Liabilities.....	<u>\$ 1,249,481 81</u>

REVENUE ACCOUNT

Income

1. Rents earned—(Including \$801.00 on office premises).....	\$ 801 00
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 78,468 18
(b) bonds, debentures and stocks.....	4,534 17
(c) bank deposits.....	420 55
	<u>83,422 90</u>
3. Profit on sale of securities and real estate.....	1,098 45
4. All other revenue for year.....	7 50
Total.....	<u>\$ 85,329 85</u>

Expenditure

5. Interest incurred during the year on:	
(a) debentures and debenture stock.....	\$ 4,460 31
(b) deposits.....	12,418 96
(c) other borrowed money.....	441 70
	<u>\$ 17,320 97</u>
6. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 5,500 00
(b) Provincial.....	876 00
(c) Municipal.....	964 41
	<u>7,340 41</u>
7. All other expenses incurred: Salaries, \$7,080.00; directors' fees, \$2,000.00; auditors' fees, \$400.00; legal fees, \$202.40; travelling expenses, \$114.85; printing and stationery, \$352.88; advertising, \$217.27; postage, telegrams, telephones and express, \$184.53; miscellaneous, \$1,123.23; total.....	11,675 16
8. Net profit transferred to Profit and Loss Account.....	48,993 31
Total.....	<u>\$ 85,329 85</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 4,582 46
Amount transferred from Revenue account.....	48,993 31
Premium on capital stock sold during year.....	480 00
Total.....	<u>\$ 54,055 77</u>
Dividends to shareholders declared during year.....	\$ 37,334 24
Amount transferred to Special Reserves and Contingency Accounts.....	15,000 00
Balance 1921 Income Tax.....	137 75
Balance of account at December 31st, 1922.....	1,583 78
Total.....	<u>\$ 54,055 77</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 7.36%; (b) On Government Bonds, 5.45%; (c) On Canadian municipalities, school districts, and rural telephone companies debentures, 5.44%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits, 3.32%; on debentures, 5.067%.
3. Officers of the Corporation who are under bond for the following amounts respectively: Manager and secretary, \$10,000.00; accountant, \$5,000.00; assistant, \$2,000.00.
4. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 3rd, 3½%; July 3rd, 3½%.
5. Date appointed for the Annual Meeting: Third Thursday in February. Date of last Annual Meeting: February 16th, 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$	77,554 92
(b) interest on bonds and debentures and dividends on stocks.....		5,008 70
7. Amount of interest permanently capitalized during the year..... 120 18

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Stat. U.C., c. 53), by declaration filed with the Clerk of the Peace for the County of Lincoln on the 12th March, 1870. The original corporate name was The Security Permanent Building and Savings Society.

The Corporate name was changed to The Security Loan and Savings Company, St. Catharines, in 1876 by 39 V., c. 64 (D); and also by Order-in-Council of Ontario, dated 18th August, 1876.

The lending and the borrowing powers of the Company are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Total
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	1,072,167 54	3,205 96	17,039 66	441 54	1,092,854 70

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	1,071,159 08	183 11	3,022 85	17,006 01	1,091,371 05
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....	1,450 00			33 65	1,483 65
Total.....	1,072,609 08	183 11	3,022 85	17,039 66	1,092,854 70

SCHEDULE B.

Section C.

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property.	Original Principal	Interest accrued	Total amount at which carried in Corporation's books.
	\$ c.	\$ c.	\$ c.
Brick block of 3 stores, Queen Street, St. Catharines, Ontario; 8 Houses and lots, subdivision St. Catharines.....	20,000 00	36 98	20,036 98
Oddfellows Temple, Queen Street, Niagara Falls, Ontario.....	30,000 00	261 37	26,761 37
Church, gymnasium, Sunday school and manse—St. Catharines, Ontario.....	25,000 00	610 85	22,210 85
34 acres Stamford Township; 9 lots, Grantham Township, double brick house, St. Catharines.....	15,000 00	402 21	15,402 21
Three-storey Brick Block, Queen Street, Niagara Falls, Ontario.....	27,000 00	170 95	26,170 95
Two and half-storey brick building, St. Paul Street, St. Catharines, Ontario.....	16,000 00	92 05	16,092 05
Two and half storey house, 3-family apartment house, Ontario Street, St. Catharines—16 acres, Grantham Township.....	15,000 00	46 23	15,046 23
Total.....	148,000 00	1,620 64	141,720 64

THE SOUTHERN LOAN AND SAVINGS COMPANY

Head Office, St. Thomas, Ontario

OFFICERS

President—GEORGE K. CROCKER Vice-Presidents—ROBERT KAINS, JAMES A. BELL
 Manager and Secretary—J. W. STEWART

DIRECTORS

JAS. H. HOPKINS
 C. W. MARLATT

E. A. MILLER
 W. L. WICKETT

Auditors—R. W. JOHNSON, C.A., E. H. CAUGHELL

CAPITAL

Amount of Capital Stock authorized.....	\$	900,000	00
Amount subscribed—ordinary.....		900,000	00
Amount paid in cash.....		900,000	00

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the corporation:			
Office premises.....	\$	26,000	00
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	2,245,592	77
Agreements for sale.....		19,046	56
Interest due.....		16,285	08
Interest accrued.....		61,017	40
		(See Schedule B)	
			2,341,941 81
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$	17,478	48
Interest accrued.....		766	92
			18,245 40
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	\$	215,800	00
(b) Canadian municipalities, school districts and rural telephone companies.....		35,102	24
Interest accrued.....		2,075	33
			252,977 57
5. Cash on hand.....			7,613 98
Total Assets.....	\$	2,646,778	76

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$	806,933	00
Interest due and accrued.....		22,048	00
			828,981 00
2. Amount of money deposited with the corporation.....	\$	538,182	93
Interest accrued thereon.....		9,357	44
			547,540 37
3. All other liabilities.....			2,581 58
Total.....	\$	1,379,102	95

To Shareholders

4. Reserve funds.....	\$ 315,000 00
5. Dividends to shareholders declared and unpaid.....	36,000 00
6. Paid up capital.....	900,000 00
7. Balance of Profit and Loss Account.....	16,675 81
Total.....	<u>1,267,675 81</u>
Total Liabilities.....	<u>\$ 2,646,778 76</u>

REVENUE ACCOUNT

Income

1. Rents earned—(on office premises).....	\$ 1,286 62
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 152,149 17
(b) bonds, debentures and stocks.....	15,596 10
(c) collateral loans.....	1,765 15
	<u>169,510 42</u>
3. All other revenue for year.....	1,017 33
Total.....	<u>\$ 171,814 37</u>

Expenditure

4. Interest incurred during the year on:	
(a) debentures and debenture stock.....	\$ 42,996 66
(b) deposits.....	18,975 48
(c) other borrowed money.....	1,347 49
	<u>\$ 63,319 63</u>
5. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 7,908 48
(b) Provincial.....	1,666 63
(c) Municipal.....	1,336 80
	<u>10,911 91</u>
6. Commission on loans and on sale of debentures and real estate.....	2,480 05
7. All other expenses incurred: Salaries, \$9,483.92; directors' fees, \$1,050.00; auditors' fees, \$600.00; rents, \$500.00; travelling expenses, \$344.35; printing and stationery, \$388.74; advertising, \$369.20; postage, telegrams, telephones and express, \$270.47; miscellaneous, \$461.49; total.....	13,468 17
8. Net profit transferred to Profit and Loss Account.....	81,634 61
Total.....	<u>\$ 171,814 37</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 14,041 20
Amount transferred from Revenue account.....	81,634 61
Total.....	<u>\$ 95,675 81</u>
Dividends to shareholders declared during year.....	\$ 63,000 00
Amount transferred to Reserves.....	15,000 00
Written off office premises.....	1,000 00
Balance of account at December 31st, 1922.....	16,675 81
Total.....	<u>\$ 95,675 81</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 6.91%; (b) On Government Bonds, 5.50%; (c) On Canadian municipalities, school districts, and rural telephone companies debentures, 5.08%; (d) on all other bonds, 5.88%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits, 3.52%; on debentures, 5.47%.
3. Officers of the Corporation who are under bond for the following amounts respectively: Manager, \$14,000; accountant, \$8,000; teller, \$5,000; ledger keeper, \$2,000; stenographer, \$1,000.
4. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: 2nd January, 4%; 2nd July, 3%; (7% per annum).
5. Date appointed for the Annual Meeting: 15th February, 1923. Date of last Annual Meeting: 16th February, 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$ 140,291 75
(b) interest on bonds and debentures and dividends on stocks.....	13,513 11
(c) loans on collateral security.	
Principal.....	12,783 78
Interest.....	988 23
(d) revenue from real estate (less disbursements).....	1,286 62
7. Amount of interest permanently capitalized during the year..... 5,646 67
8. Maximum amount of money loaned or advanced at any time during the year to directors, \$5,574.86.
Amount owing December 31st, 1922: Nil.

CONSTATING INSTRUMENTS

This Company was, under the provisions of The Loan Corporations Act, formed by the amalgamation of the Southern Loan and Savings Company, The South-Western Farmers' and Mechanics' Savings and Loan Society and The Star Loan Company.

The agreement for the amalgamation of these Companies under the name of The Southern Loan and Savings Company was duly executed by the said several Corporations on the twenty-third day of September, A.D. 1903, and duly ratified by the shareholders of the said respective Corporations on the seventeenth day of November, A.D. 1903, and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council, dated twenty-fifth day of November, A.D. 1903.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act. R.S.O., 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	2,264,639 33	16,285 08	61,017 40	2,341,941 81

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	2,232,335 10	4,497 54	11,309 52	60,234 08	2,308,376 24
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	13,257 67	87 75	269 17	404 48	14,019 07
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	19,046 56	116 30	4 80	378 84	19,546 50
(b) Aggregate amount of sale price of properties covered by such agreements, \$22,977.00					
Total.....	2,264,639 33	4,701 59	11,583 49	61,017 40	2,341,941 81

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION
OR IN EXCESS OF \$50,000

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.
Lots 16 and 17, Con. 12, Tilbury East.	25,000 00	1,000 00	1,304 12	26,304 12

TORONTO MORTGAGE COMPANY

Head Office, Toronto, Ontario

OFFICERS

resident—WELLINGTON FRANCIS, K.C. Vice-President—HERBERT LANGLOIS.
 Manager and Secretary—WALTER GILLESPIE.

DIRECTORS

WALTER GILLESPIE
 EDW. R. GREIG

GEO. S. HENRY, M.P.P.
 A. M. M. KIRKPATRICK

THOS H. WOOD.

Auditors—E. R. C. CLARKSON, A. J. HARDY.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,445,860 00
Amount subscribed.....	724,550 00
Amount paid in cash.....	724,550 00

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$	45,000 00
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 1,734,301 16	
Interest due.....	1,763 68	
		1,736,064 84
<i>(See Schedule B)</i>		
3. Amount of loans secured by stocks, bonds and other collateral:		
Principal.....		102,881 57
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom \$	602,940 72	
(b) Canadian municipalities and school districts.....	607,875 32	
(c) All other bonds.....	57,275 78	
		1,268,091 82
5. Book value of fully paid stocks owned.....		58,200 00
6. Cash on hand.....		3,166 09
7. Cash on deposit with banks.....		84,500 49
Total Assets.....	\$	3,297,904 81

Liabilities

To the Public

1. Amount of debentures issued and outstanding:		
Payable in Canada.....	\$ 236,867 65	
Interest due and accrued.....	4,859 18	
		\$ 241,726 83
Payable elsewhere than in Canada.....	\$ 1,421,535 58	
Interest due and accrued.....	13,101 10	
		1,434,636 68
		\$ 1,676,363 51
2. Amount of money deposited with the corporation.....		88,685 70
3. Taxes accrued.....		10,435 37
Total.....	\$	1,775,484 58

To Shareholders

4. Reserve funds.....	\$ 725,000 00
5. Unclaimed dividends.....	150 75
6. Dividends to shareholders declared and unpaid.....	18,113 75
7. Paid up capital.....	724,550 00
8. Balance of Profit and Loss Account.....	54,605 73
Total.....	<u>1,522,420 23</u>
Total Liabilities.....	<u>\$ 3,297,904 81</u>

REVENUE ACCOUNT

Income

1. Rents earned—(Including \$5,029.15 on office premises).....	\$ 5,029 15
2. Interest earned on:	
(a) mortgages.....	\$ 127,104 63
(b) bonds, debentures and stocks.....	81,402 44
(c) collateral loans.....	7,882 88
(d) bank deposits.....	2,060 56
	<u>218,450 51</u>
	<u>\$ 223,479 66</u>

Expenditure

3. Interest incurred during the year on:	
(a) debentures at par of exchange.....	\$ 89,807 36
(b) deposits.....	3,054 04
	<u>\$ 92,861 40</u>
4. Licenses and taxes other than taxes on real estate:	
(d) Dominion.....	\$ 8,292 49
(b) Provincial.....	1,288 59
(c) Municipal.....	578 65
(d) British.....	390 31
	<u>10,550 04</u>
5. Commission on loans and on sale of debentures.....	7,155 78
6. All other expenses incurred—Salaries, \$15,102.19; directors' fees, \$5,000.00; auditors' fees, \$1,200.00; rents, \$1,272.00; miscellaneous, \$2,051.89; total....	24,626 08
7. Net profit transferred to Profit and Loss Account.....	88,286 36
Total.....	<u>\$ 223,479 66</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 38,774 37
Amount transferred from Revenue account.....	88,286 36
Total.....	<u>\$ 127,060 73</u>
Dividends to shareholders declared during year.....	\$ 72,455 00
Balance of account at December 31st, 1922.....	54,605 73
Total.....	<u>\$ 127,060 73</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 7.224%; (b) On Government Bonds, 5.985%; (c) On Canadian Municipalities and School Districts debentures, 6.664%; (d) On all other bonds, 7%; (e) On stocks owned, 8.453%.
2. Average rate of interest per annum paid by the Corporation during the year: on deposits, 3.504%; on debentures, 5.499%.
3. Officers of the Corporation who are under bond for the following amounts respectively: All in sums of \$1,000 to \$5,000.
4. Dividend days of the Corporation in 1922, and rate of dividends declared payable on those days respectively: 10% per annum; 1st April, 1922; 1st July, 1st October, 1st January, 1923.

5. Date appointed for the Annual Meeting, 14th February, 1923. Date of last Annual Meeting, 8th February, 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....\$ 127,203 07

(b) interest on bonds and debentures and dividends on stocks..... 81,402 44

(c) loans on collateral security:

Principal..... 78,555 90

Interest..... 7,882 88

(d) revenue from real estate (less disbursements)..... 5,029 15

(e) bank interest..... 2,060 56

CONSTATING INSTRUMENTS

This Company was, under the provisions of the Loan Corporations Act, formed by the amalgamation of the Building and Loan Association with the Union Loan and Savings Company. The agreement for the amalgamation of these Companies under the new Corporate name of The Toronto Mortgage Company was executed by both Companies on the 27th September, 1899; was ratified by the shareholders of the respective Companies on the 15th November, 1899, and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council dated 15th December, 1899.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922 CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total charges due and unpaid	Total
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	1,734,002 25	1,763 68	298 91	1,736,064 84

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Total
		Under six months	Six months and over	
	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.....	1,734,301 16	1,763 68	.....	1,736,064 84

SCHEDULE B

Section C

MORTGAGE LOANS IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Total amount at which carried in Corporation's books
	\$ c.	\$ c.
Bloor Street East, 86 by 200 feet.....	40,905 55	40,905 55

THE VICTORIA LOAN AND SAVINGS COMPANY

Head Office, Lindsay, Ontario

OFFICERS

President—WILLIAM FLAVELLE

Vice-Presidents—R. J. McLAUGHLIN, K.C.
W. H. CLARKE, M.D.
W. H. STEVENS, B.A.

Manager—C. E. WEEKS.

DIRECTORS

H. J. LYTLE, Lindsay
T. H. STINSON, Lindsay.J. B. BEGG, Lindsay.
W. WALDEN, Lindsay.

Auditors—MESSRS. RUTHERFORD WILLIAMSON and HAROLD A. SHIACH.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	746,800 00
Amount paid in cash:	
On \$742,085.73 stock fully called.....	742,085 73

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the corporation:		
Office premises.....	\$ 24,522 24	
Freehold land (including buildings).....	63,655 08	
		\$ 88,177 32
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 2,550,510 13	
Interest due.....	53,065 92	
Interest accrued.....	50,084 49	
(See Schedule B.)		2,653,660 54
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$104,900.00 of the company's own stock upon which \$104,900.00 has been paid).		
Principal.....	\$ 41,423 89	
Interest accrued.....	576 10	
		41,999 99
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom	\$ 117,184 46	
(b) Canadian municipalities, school districts and rural telephone companies.....	650,308 32	
(c) All other bonds.....	*10,447 00	
Interest due.....	9,077 17	
Interest accrued.....	32,250 13	
		819,267 08
5. Book value of stocks owned.....	\$ 7,700 00	
Accrued dividends thereon.....	70 00	
		7,770 00
6. Cash on hand.....		41,882 08
8. Cash on deposit with banks.....		69,004 62
Total Assets.....		\$ 3,721,761 63

*Market value \$5,470.

Liabilities*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 1,344,145 21	
Interest due and accrued.....	50,733 78	
	<hr/>	\$ 1,394,878 99
Payable elsewhere than in Canada.....	10,074 00	
Interest due and accrued.....	75 80	
	<hr/>	10,149 80
		<hr/>
2. Amount of money deposited with the corporation.....		\$1,405,028 79
3. All other liabilities.....		25,142 80
		<hr/>
Total.....		\$ 2,483,240 20

To Shareholders

4. Reserve funds.....	\$ 472,000 00
5. Unclaimed dividends.....	82 50
6. Dividends to shareholders declared and unpaid.....	16,548 15
7. Paid up capital.....	742,085 73
8. Balance of Profit and Loss Account.....	7,805 05
	<hr/>
Total.....	1,238,521 43
	<hr/>
Total Liabilities.....	\$ 3,721,761 63

REVENUE ACCOUNT**Income**

1. Rents earned—(Including \$233.00 on office premises).....	\$ 320 00
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 179,263 74
(b) bonds, debentures and stocks.....	62,505 02
(c) bank deposits.....	1,673 18
(d) other interest earned.....	3,763 26
	<hr/>
	247,205 20
3. Profit on sale of securities and real estate.....	5,395 55
4. All other revenue for year.....	1,616 36
	<hr/>
Total.....	\$ 254,537 11

Expenditure

5. Interest incurred during the year on:	
(a) debentures and debenture stock.....	\$ 70,065 10
(b) deposits.....	40,596 23
(c) other borrowed money.....	8,315 66
	<hr/>
	\$ 118,976 99
6. Loss on sale of securities and real estate.....	407 11
7. Decrease in market value of securities and real estate.....	2,000 00
8. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 7,228 24
(b) Provincial.....	1,762 69
	<hr/>
	8,990 93
9. Commission on loans and on sale of debentures and real estate.....	627 07
10. All other expenses incurred—Salaries, \$12,256.26; directors' fees, \$4,500.00; auditors' fees, \$466.66; guarantee bonds and insurance premiums, \$308.28; rents, \$25.00; travelling expenses, \$464.65; printing and stationery, \$965.55; advertising, \$581.76; postage, telegrams, telephones and express, \$717.25; exchange, \$21.38; fuel, water, light, \$170.81; association fees and property taxes, \$919.54; donations and repairs, \$327.18; total.....	21,724 32
11. Net profit transferred to Profit and Loss Account.....	101,810 69
	<hr/>
Total.....	\$ 254,537 11

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 6,142 31
Amount transferred from Revenue account.....	101,810 69
Premium on capital stock sold during year.....	15,407 75
Total.....	<u>\$ 123,360 75</u>

Dividends to shareholders declared during year.....	\$ 65,555 70
Amount transferred to Special Reserves and Contingency Accounts.....	50,000 00
Balance of account at December 31st, 1922.....	7,805 05
Total.....	<u>\$ 123,360 75</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On mortgages of realty, 7.465%; (b) On Government Bonds, 5.50%; (c) On Canadian Municipalities, School Districts, and Rural Telephone companies debentures, 7.36%; (d) On all other bonds, 5%; (e) On stocks owned, 5.45%.
2. Average rate of interest per annum paid by the Corporation during the year on deposits, 4%; on debentures, 5.55%.
3. Officers of the Corporation who are under bond for the following amounts respectively: Manager, \$4,000.00; assistant manager, \$4,000.00; teller, \$5,000.00; accountant, \$4,000.00; accountant and stenographer, \$4,000.00; junior, \$3,000.00.
4. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 1st, 1922, 3%; April 1st, 1922, 2½%; July 1st, 1922, 2½%; October 1st, 1922, 2½%.
5. Date appointed for the Annual Meeting: First Tuesday in February. Date of last Annual Meeting: February 6th, 1923.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$ 166,331 99
(b) interest on bonds and debentures and dividends on stocks.....	59,117 33
(c) loans on collateral security:	
Principal.....	26,054 67
Interest.....	2,899 36
7. Amount of interest permanently capitalized during the year..... 9,986 61
8. Amount of money loaned or advanced during the year to directors..... 6,925 00
 Amount owing December 31st, 1922..... 5,916 93

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, 1887, c. 169, as amended by 56 V., c. 31 (O), by declaration filed with the Clerk of the Peace for the County of Victoria, on the 4th September, 1897.

The operations of the Company were for a time by law restricted to the County of Victoria (56 V. c. 31), continued by R.S.O. 1897, c. 205, s. 8 (4); but the Company having fulfilled the statutory requirements, was by Letters Patent of Ontario, bearing date 11th November, 1898, relieved from the above restriction of its operations.

The lending and borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	1,647,088 25	7,907 92	16,240 04	1,671,236 21
Saskatchewan.....	903,421 88	45,158 00	33,844 45	982,424 33
Totals.....	2,550,510 13	53,065 92	50,084 49	2,653,660 54

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	2,550,510 13	33,132 94	19,932 98	50,084 49	2,653,660 54

II. LOAN CORPORATIONS

B. HAVING TERMINATING AS WELL AS PERMANENT STOCK OR HAVING TERMINATING STOCK ONLY

(See 4 Edw VII. (1904), Chapter, 17, Section 6)

DETAILED REPORTS OF THE SEVERAL CORPORATIONS

THE HOME BUILDING AND SAVINGS ASSOCIATION

Head Office, Ottawa, Ontario

OFFICERS

President—ENOCH B. BUTTERWORTH. Manager—A. H. FITZSIMMONS.
 Vice-President—D. M. FINNIE.

DIRECTORS

F. K. CHRYSLER, K.C.
 GEO. L. SNELLING.

R. A. SPROULE,
 JOHN C. SCOTT.

WALTER M. ROSS.

Auditors—ARTHUR A. CRAWLEY, C.A.; A. MURRAY MILNE, C.A.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount paid in cash:	
On instalment stock.....	151,925 20

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the corporation:		
Freehold land (including buildings).....	\$	39,948 34
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 158,468 42	
Interest due.....	4,751 81	
Interest accrued.....	217 52	
	(See Schedule B)	163,437 75
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$18,000.00 of the Company's own stock upon which \$9,101.50 has been paid.)		
Principal.....		5,275 00
4. Cash on deposit with banks.....		25,541 25
5. All other assets.....		1,110 16
Total Assets.....	\$	235,312 50

Liabilities

To the Public

1. Money borrowed:		
With security.....	\$ 35,000 00	
Interest due and accrued thereon.....	530 28	
		35,530 28
2. All other liabilities.....		3,980 96
Total.....	\$	39,511 24

To Shareholders

3. Contingency fund.....	\$	3,650 00
4. Bonus and interest paid in advance on mortgage.....		302 40
5. Paid up capital, instalments paid on stock.....		152,624 80
6. Balance of Profit and Loss Account, capitalized.....		39,224 06
Total.....		195,801 26
Total Liabilities.....	\$	235,312 50

REVENUE ACCOUNT

Income

1. Rents earned.....	\$	3,290	77
2. Interest earned on:			
(a) mortgages and agreements for sale.....	\$	12,711	98
(b) collateral loans.....		438	00
(c) bank deposits.....		85	58
			13,235 56
3. All other revenue for year.....			227 24
Total.....	\$	16,753	57

Expenditure

4. Interest incurred during the year on:			
Other borrowed money.....	\$	2,382	89
5. Interest on stock matured or withdrawn.....			2,051 41
6. Licenses and taxes other than taxes on real estate:			
(a) Provincial.....	\$	40	00
(b) Municipal.....		12	72
			52 72
7. All other expenses incurred—Salaries, \$1,800.00; auditors' fees, \$100.00; legal fees, \$16.09; printing and stationery, \$131.40; postage, telegrams, telephones and express, \$15.60; miscellaneous, \$25.00; total.....			2,088 09
8. Real estate, taxes and maintenance.....			1,270 02
9. Net profit transferred to Profit and Loss Account.....			8,908 44
Total.....	\$	16,753	57

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	30,315	62
Amount transferred from Revenue account.....			8,908 44
Total.....	\$	39,224	06
Balance of account at December 31st, 1922.....			39,224 06
Total.....	\$	39,224	06

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty and stock loans, 7.4%.			
2. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, \$5,000.00.			
3. Date appointed for the Annual Meeting: Third Friday in January. Date of last Annual Meeting: Jan. 19th, 1923.			
4. Amount of actual cash receipts during the year for:			
(a) interest on mortgage investments.....	\$	13,789	83
(b) loans on collateral security—interest.....		438	00
(c) revenue from real estate (less disbursements).....			2,020 75
5. Maximum amount of money loaned or advanced at any time during the year directors.....			1,200 00
Amount owing December 31st, 1922.....			1,200 00

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (R.S.O., 1887, c. 169), by declaration filed with the Clerk of the Peace for the County of Carleton, on the 24th June, 1890. (Decl. Book II, 119.) The Company, for purposes of distinction, ordinarily uses the words "of Ottawa" as part of its corporate name, but these words do not appear in the declaration of incorporation.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

SCHEDULE B**Section A**

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	158,468 42	4,751 81	217 52	163,437 75

SCHEDULE B**Section B**

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgage under which no legal proceedings have been taken.....	158,468 42	878 68	3,873 13	217 52	163 437 75

NIAGARA FALLS BUILDING, SAVINGS AND LOAN ASSOCIATION

Head Office, Niagara Falls, Ontario

OFFICERS

President—ROBERT P. SLATER, Vice-President—WALLACE W. ROBERTSON,
Manager and Secretary—BELLE M. BENSON.

DIRECTORS

ROBERT P. SLATER.	JAMES H. MCGARRY, M.D.
WALLACE W. ROBERTSON.	JAMES HARRIMAN.
BELLE M. BENSON.	JOHN MUIR.
JOSEPH C. CADHAM.	F. W. SWANNELL.

Auditors—THOS. J. ROBERTSON and WM. J. MCMURRAY.

CAPITAL

Amount of Capital Stock authorized.....\$ 260,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Amount secured by mortgage on real estate including:	
First mortgages.....	\$ 1,048,190 00
(See Schedule B)	
2. Cash on hand.....	1,166 20
3. All other assets.....	800 00
Total Assets.....	<u>\$ 1,050,156 20</u>

Liabilities

To the Public

1. Instalment stock.....	\$ 154,547 22
2. Mortgage stock.....	253,378 65
Total.....	<u>\$ 407,925 87</u>

To Shareholders

3. Reserve funds.....	\$ 37,987 47
4. Dividends to shareholders declared and unpaid.....	86,712 86
5. Paid up capital.....	515,970 00
6. Loans in process of completion.....	1,560 00
Total.....	<u>642,230 33</u>
Total Liabilities.....	<u>\$ 1,050,156 20</u>

REVENUE ACCOUNT

Income

1. Interest earned on:	
Mortgages and agreements for sale.....	\$ 61,723 82
2. All other revenue for year.....	12,712 52
3. Net loss.....	7,346 37
Total.....	<u>\$ 81,782 71</u>

Expenditure

4. Interest incurred during the year on:			
(a) debentures and debenture stock.....	\$	32,958 72	
(b) deposits.....		31,645 19	
			\$ 64,603 91
5. Licenses and taxes other than taxes on real estate:			
Dominion, Provincial and Municipal.....			7,851 60
6. All other expenses incurred—Salaries, \$4,130.00; directors' fees, \$2,370.00; auditors' fees, \$200.00; rents, \$550.00; printing and stationery, \$300.00; advertising, \$45.00; office equipment, coal, cleaning, etc., postage, telegrams, telephones and express, \$910.20; rebates, \$822.00; total.....			9,327 20
Total.....	\$	81,782 71	

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account.....	\$	74,436 34	
Amount transferred from Special Reserves and Contingency Accounts.....		7,346 37	
Total.....	\$	81,782 71	
Dividends to shareholders declared during year.....	\$	64,603 91	
Management expense, tax, etc.....		17,178 80	
Total.....	\$	81,782 71	

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: On Mortgages of realty, 8%.
2. Average rate of interest per annum paid by the Corporation during the year: On deposits, 8%; On debentures, 6%.
3. Loans written off.....\$ 129,610 00
4. Officers of the Corporation who are under bond and for the following amounts respectively: Solicitor, \$2,000.00; Secretary-Treasurer, \$2,000.00.
5. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: June 30th, Dec. 31st., Instalment Stock, 8%; Paid up Stock, 6%.
6. Date appointed for the Annual Meeting: Mar. 6th, 1923. Date of last Annual Meeting: Feb. 21st, 1922.
7. Special General Meetings held during the year: Dates, regular meeting of directors each week.
8. Amount of actual cash receipts during the year for:

Interest on mortgage investments.....	\$	61,723 82
---------------------------------------	----	-----------

CONSTATING INSTRUMENTS

Declaration of Incorporation filed with the Clerk of the Peace for the County of Welland, on the 5th March, 1894. (Decl. Book 1, 29.)

Incorporated under the Building Societies' Act, R.S.O., 1887, c. 169, s. 2, as amended by 56 V. c. 31, s. 1, which (continued by R.S.O. 1897, c. 205, s. 8 (4) has the effect of limiting the operations of the Association to the County of Welland.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

SCHEDULE B**Section B****LOANS SECURED BY MORTGAGES ON LAND**

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.....	1,048,190 00	.....	.....	.....	1,048,190 00

OWEN SOUND LOAN AND SAVINGS COMPANY

Head Office, Owen Sound, Ontario

OFFICERS

President—M. FORHAN.

Vice-President—N. P. HORTON.

Manager and Secretary—C. A. FLEMING.

DIRECTORS

F. H. KILBOURN, Owen Sound.
 M. FORHAN, Owen Sound.
 W. G. McLAUCHLAN, Owen Sound.
 CHAS. JULYAN, Owen Sound.
 G. E. SHARPE, Owen Sound.

N. P. HORTON, Owen Sound.
 R. W. BISHOP, Owen Sound.
 C. A. FLEMING, Owen Sound.
 E. J. HARRISON, Owen Sound.
 J. C. KENNEDY, Owen Sound.

Auditors—A. F. ARMSTRONG and C. L. VAN WYCK.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	146,600 00
Amount paid in cash:	
On \$146,600.00 stock, partly called.....	129,104 50
On \$18,800.00 Terminating Withdrawable Stock.....	4,652 50
	<u>\$ 133,757 00</u>

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

1. Book value of real estate held by the corporation:	
Office premises.....	\$ 16,671 23
2. Rents due.....	59 25
3. Amount secured by mortgage on real estate including:	
First mortgages.....	\$ 160,082 45
Agreements for sale.....	425 73
Interest due.....	8,224 67
Interest accrued.....	2,736 31
	<u>171,469 16</u>

(See Schedule B)

4. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral, \$14,300.00 of the Company's own stock upon which \$11,999.37 has been paid.)	
Principal.....	\$ 9,585 87
Interest due.....	125 15
Interest accrued.....	317 90
	<u>10,028 92</u>
5. Book value of bonds, debentures and debenture stocks:	
(a) Government—Dominion, Provincial and United Kingdom.....	\$ 14,800 00
(b) Canadian municipalities, school districts and rural telephone companies.....	480 00
(c) All other bonds.....	6,593 36
Interest accrued.....	273 99
	<u>22,147 35</u>
6. Cash on hand.....	2,005 42
7. Cash on deposit with banks.....	16,210 86
8. All other assets.....	1,100 00
Total Assets.....	<u>\$ 239,692 19</u>

LIABILITIES*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$	24,218 95	
Interest due and accrued.....		454 56	
		<u> </u>	\$ 24,673 51
2. Amount of money deposited with the corporation.....	\$	73,427 64	
Interest accrued thereon.....		145 20	
		<u> </u>	73,572 84
3. All other liabilities.....			40 00
Total.....	\$		<u>98,286 35</u>

To Shareholders

4. Contingency fund.....			6,718 22
5. Dividends to shareholders declared on Terminating Withdrawable Stock and unpaid.....			930 72
6. Paid up capital.....			129,104 50
7. Terminating Withdrawable Stock.....			4,652 40
Total.....			<u>141,405 84</u>
Total Liabilities.....	\$		<u>239,692 19</u>

REVENUE ACCOUNT**Income**

1. Rents earned.....	\$		862 81
2. Interest earned on:			
(a) mortgages and agreements for sale.....	\$	11,612 68	
(b) bonds, debentures and stocks.....		1,435 20	
(c) collateral loans.....		632 71	
(d) bank deposits.....		234 60	
		<u> </u>	13,915 19
3. All other revenue for year.....			75 05
Total.....	\$		<u>14,853 05</u>

Expenditure

4. Interest incurred during the year on:			
(a) debentures.....	\$	1,245 42	
(b) deposits.....		2,172 06	
		<u> </u>	\$ 3,417 48
5. Amount by which assets were written down.....			88 35
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	670 12	
(b) Provincial.....		184 04	
(c) Municipal.....		803 08	
		<u> </u>	1,657 24
7. All other expenses incurred: Salaries, \$1,000.00; directors' fees, \$30.00; auditors' fees, \$50.00; printing and stationery, \$137.79; advertising, \$6.50; postage, telegrams, telephones and express, \$108.00; miscellaneous, \$147.72; total.....			1,480 01
8. Net profit transferred to Profit and Loss Account.....			8,209 97
Total.....	\$		<u>14,853 05</u>

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account.....	\$	8,209 97
Total.....	\$	<u>8,209 97</u>
Dividends to shareholders declared during year.....	\$	8,054 80
Amount transferred to Special Reserves and Contingency Accounts.....		155 17
Total.....	\$	<u>8,209 97</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 7.14%; (b) On Government Bonds, 5.5%; (c) On Canadian Municipalities, School Districts, and Rural Telephone Companies debentures, 6.5%; (d) On all other bonds, 5.31%.
2. Average rate of interest per annum paid by the Corporation during the year: On deposits, 4%; On debentures, 5%.
3. Officers of the Corporation who are under bond and for the following amounts respectively: Manager, \$1,000.00.
4. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: June 30 and Dec. 31, 6% per annum.
5. Date appointed for the Annual Meeting: Mar. 13, 1923. Date of last Annual Meeting: Feb. 3, 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$ 10,165 60
(b) interest on bonds and debentures and dividends on stocks.....	1,626 20
(c) loans on collateral security:	
principal.....	10,105 50
interest.....	431 71
(d) revenue from real estate (less disbursements).....	390 78
7. Amount of money loaned or advanced at any time during the year to directors... 14,993 55
 Amount owing December 31st, 1922..... 14,818 85

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Grey, on the 1st April, 1889.

The lending and borrowing powers are governed by the Loan and Trust Corporations Act R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
Ontario.....	\$ c. 160,508 18	\$ c. 8,224 67	\$ c. 2,736 31	\$ c. 171,469 16

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	160,082 45	1,462 70	6,761 97	2,736 31	171,043 43
2. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	425 73				425 73
Total.....	160,508 18	1,462 70	6,761 97	2,736 31	171,469 16

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation' books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Farm, 100 acres, Lot 27, Con. C., Tp. Sydenham.....	4,500 00		1,000 00		216 65	4,216 65
5 brick residences 7th St., E., one carriage factory, 8th St., E., Owen Sound	7,200 00		7,200 00	1,288 95	62 90	8,551 85
Stores and Apt. House, Owen Sound.....	4,500 00		150 00	156 50	31 00	4,687 50
Three-storey brick store, Owen Sound...	9,000 00		9,000 00		270 00	9,270 00
Chair factory, Owen Sound.....	20,000 00				23 35	4,023 35
Brick theatre, Owen Sound.....	3,000 00		3,000 00		93 75	3,093 75
Two-storey brick store, Owen Sound.....	6,000 00			300 00	110 50	6,410 50
Two-storey brick residence, Owen Sound.	3,000 00				17 50	3,017 50
Three-storey brick residence, Owen Sound.	3,000 00	10 50	200 00	105 35	36 20	3,152 05
Farm lots 39-40, Con. C., Tp. Sydenham	3,400 00		200 00		39 65	3,439 65
Three-storey brick block, Owen Sound...	7,500 00	996 20	8,496 20	287 61	131 33	8,885 14
Two-storey brick bakery, Owen Sound...	2,000 00		1,979 94	105 80	36 50	2,122 24
Total.....	73,100 00	1,006 70	31,226 14	2,214 21	1,069 33	60,870 18

THE PETERBOROUGH WORKINGMEN'S BUILDING AND SAVINGS SOCIETY

Head Office, Peterborough, Ont.

OFFICERS

President—JAMES LYNCH.

Vice-Presidents—JAMES GARROW.

Manager and Secretary—JOHN CORKERY.

DIRECTORS

JAMES LYNCH.
JAMES GARROW.
JAMES MURTY.
JOHN CORKERY.EDWARD A. PECK.
RICHARD SHEEHY.
GEORGE BALL.
JOHN R. CORKERY.

FRANK FAIREN.

Auditor—JAMES DRAIN.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary Terminating and Withdrawable Stock.....	256,700 00
Amount paid in cash:	
On \$256,700.00 instalment stock.....	68,905 20

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 58,617 00	
Interest due.....	1,233 08	
Interest accrued.....	165 95	
(See Schedule B)		\$ 60,016 03
2. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$66,000.00 of the Company's own stock upon which \$21,293.00 has been paid.)		
Principal.....	\$ 13,485 00	
Interest due.....	251 40	
Interest accrued.....	34 34	
		13,770 74
3. Book value of bonds, debentures and debenture stocks:		
(a) Government—Dominion, Provincial and United Kingdom.	\$ 11,000 00	
Interest accrued.....	100 83	
		11,100 83
4. Cash on deposit with banks.....		1,121 09
5. All other assets.....		293 75
Total Assets.....	\$	86,302 44

Liabilities

To Shareholders

1. Contingency fund.....	\$ 91 24
2. Paid up capital.....	68,905 20
3. Balance of Profit and Loss Account.....	17,108 79
4. All other liabilities.....	197 21
Total Liabilities.....	\$ 86,302 44

REVENUE ACCOUNT

Income

1. Interest earned on:		
(a) mortgages and agreements for sale.....	\$	3,627 75
(b) bonds, debentures and stocks.....		848 66
(c) collateral loans.....		646 01
(d) bank deposits.....		13 12
		<u>\$ 5,135 54</u>
2. Amount by which ledger values of assets were written up.....		50 00
3. All other revenue for year.....		263 35
Total.....	\$	<u>5,448 89</u>

Expenditure

4. Interest incurred during the year on:		
Borrowed money (bank overdraft).....	\$	42 90
5. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$	277 61
(b) Provincial.....		40 00
		<u>317 61</u>
6. All other expenses incurred: Salaries, \$300.00; auditors' fees, \$40.00; printing and stationery, \$25.60; postage, telegrams, telephones and express, \$1.80; total.....		367 40
7. Net profit transferred to Profit and Loss Account.....		4,720 98
Total.....	\$	<u>5,448 89</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	17,013 60
Amount transferred from Revenue account.....		4,720 98
Total.....	\$	<u>21,734 58</u>
Dividends to shareholders declared during year on matured stock.....	\$	4,369 05
Amount transferred to Special Reserves and Contingency Accounts.....		2 53
Interest paid to shareholders on stock withdrawn.....		86 78
Interest on instalments on shares paid in advance.....		167 43
Balance of account at December 31st, 1922.....		<u>17,108 79</u>
Total.....	\$	<u>21,734 58</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 6.529%; (b) On Government Bonds, 5½%. (c) On loans on stock, 6%.
2. Officers of the Corporation who are under bond for the following amounts respectively: Treasurer, \$1,000.00; Secretary, \$1,000.00.
3. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: Shares matured in March and September and Society paid a profit or dividend to shareholders whose shares matured at rate of 7.2768%.
4. Date appointed for the Annual Meeting: The first Wednesday after the second Monday of February. Date of last Annual Meeting, February 14th, 1923.
5. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$	3,301 43
(b) interest on bonds and debentures and dividends on stocks.....		931 16
(c) loans on collateral security, interest.....		759 23
6. Maximum amount of money loaned or advanced at any time during the year to directors, \$5,250.00; amount owing, December 31st, 1922, \$5,010.00.

CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (R.S.O., 1887, c. 169) by declaration filed with the Clerk of the Peace for the County of Peterborough, on the 17th January, 1889. (Decl. Book I., 47.)

The lending and borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	58,617 00	1,233 08	165 95	60,016 03

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.....	58,617 00	95 73	1,137 35	165 95	60,016 03

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.
114 Stewart Street, Peterborough, and large public garage adjoining.....	2,600 00	14 00	7 00	2,621 00
588 Harvey Street, Peterborough.....	2,000 00	.....	4 00	2,004 00
561 Homewood Avenue, Peterborough.....	1,600 00	338 36	4 33	1,942 69
555 Weeler Street, Peterborough.....	3,000 00	.....	8 13	3,008 13
576 Homewood Avenue, Peterborough.....	2,500 00	.....	6 53	2,506 53
535 King Street, Peterborough.....	3,400 00	53	9 20	3,409 73
372 Rubidge Street, Peterborough.....	2,200 00	102 80	6 00	2,308 80
173 Lock Street, Peterborough.....	2,000 00	.....	4 83	2,004 83
House on S. side McGill Street, in Township of North Monaghan.....	2,100 00	.....	6 12	2,106 12
555 King Street, Peterborough.....	2,700 00	15 75	7 88	2,723 63
531 Bolivar Street, Peterborough.....	2,600 00	10	7 58	2,607 68
134 Sophia Street, Peterborough.....	2,000 00	.....	5 85	2,005 85
420 Donegal Street, Peterborough.....	2,700 00	.....	7 88	2,707 88
Total.....	31,400 00	471 54	85 33	31,956 87

III.
LOANING LAND CORPORATIONS

DETAILED REPORTS OF THE SEVERAL CORPORATIONS

CANADIAN NORTHERN PRAIRIE LANDS COMPANY, LIMITED

Head Office, Toronto, Ontario

OFFICERS

President—D. B. HANNA.

Vice-President—A. J. MITCHELL.

Secretary—I. C. HALL.

DIRECTORS

D. B. HANNA, Toronto, Ontario.

R. G. O. THOMSON, Toronto, Ontario.

A. J. MITCHELL, Toronto, Ontario.

T. BLUNDELL BROWN, London, England.

NOEL MARSHALL, Toronto, Ontario.

E. F. O. GASCOIGNE, London, England.

C. A. MASTEN, Toronto, Ontario.

Auditors—ROBERTSON, ROBINSON, ARMSTRONG & COMPANY.

CAPITAL

Amount of Capital Stock authorized.....	\$ 5,000,000 00
Amount subscribed—ordinary.....	1,500,000 00
Amount paid in cash.....	1,500,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the Corporation:		
Freehold land.....	\$	143,595 21
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$	175,861 30
Second and subsequent mortgages.....		3,000 00
Agreements for sale.....		562,541 67
Interest due.....		77,385 76
Interest accrued.....		92,046 70
	(See Schedule B)	910,835 43
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$80,210.00 of the Company's own stock upon which \$80,210.00 has been paid.)		
Principal.....	\$	431,920 09
4. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom	\$	1,744,179 23
(b) Canadian municipalities, school districts and rural telephone companies.....		143,953 59
(c) All other bonds.....		285,497 12
Interest accrued.....		20,902 93
		2,194,532 87
5. Cash on deposit with banks, \$145,625.36; elsewhere, \$62,514.07.....		208,139 43
6. All other assets.....		15,557 28
Total Assets.....	\$	3,904,580 31

Liabilities

To the Public

1. All other liabilities.....	\$	1,792 28
Total.....		1,792 28

To Shareholders

2. Reserve funds.....	\$ 1,500,000 00
3. Contingency fund.....	58,539 64
4. Dividends to shareholders declared and unpaid.....	75,000 00
5. Paid up capital.....	1,500,000 00
6. Balance of Profit and Loss Account.....	769,248 39
Total.....	<u>3,902,788 03</u>
Total Liabilities.....	<u>\$ 3,904,580 31</u>

REVENUE ACCOUNT

Income

1. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 38,491 27
(b) bonds, debentures and stocks.....	112,021 79
(c) collateral loans.....	41,950 01
(d) bank deposits.....	1,748 38
(e) other interest earned.....	2,138 67
	<u>\$ 196,350 12</u>
2. Profit on sale of securities and real estate.....	19,057 35
3. Agency fees and commissions earned.....	7 55
4. All other revenue for year.....	31,670 14
Total.....	<u>\$ 247,085 16</u>

Expenditure

5. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 12,174 06
(b) Provincial.....	1,631 75
(c) Municipal.....	145 58
	<u>\$ 13,951 39</u>
6. Commission on loans and on sale of debentures and real estate.....	3,105 37
7. All other expenses incurred: Salaries, \$18,280.85; directors' fees, \$3,223.34; auditors' fees, \$500.00; legal fees, \$501.32; rents, \$3,403.66; travelling expenses, \$592.75; miscellaneous, \$5,649.94; total.....	32,151 86
8. Taxes on unsold lands.....	14,196 26
9. Registration fees (land titles).....	2,274 97
10. Net profit transferred to Profit and Loss Account.....	181,405 31
Total.....	<u>\$ 247,085 16</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 762,843 08
Amount transferred from Revenue account.....	181,405 31
Total.....	<u>\$ 944,248 39</u>
Dividends to shareholders declared during year.....	\$ 150,000 00
Amount transferred to Special Reserves and Contingency Accounts.....	25,000 00
Balance of account at December 31st, 1922.....	769,248 39
Total.....	<u>\$ 944,248 39</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 7.22%; (b) On Government Bonds, 5.47%; (c) On Canadian municipalities, school districts, and rural telephone companies debentures, 8.38%; (d) On all other bonds, 7.12%.
2. Officers of the Corporation who are under bond for the following amounts respectively: Secretary, \$5,000.00; Treasurer, \$5,000.00; Western Manager, \$5,000.00; two Accountants, \$5,500.00.
3. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 15th, 5%; July 15th, 5%.
4. Date appointed for the Annual Meeting: Fourth Wednesday in January. Date of last Annual Meeting: May 15th, 1922.
5. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$ 12,054 47
(b) interest on bonds and debentures and dividends on stocks.....	116,609 88
(c) loans on collateral security:	
Principal.....	371,512 90
Interest.....	41,971 35
(d) revenue from real estate (less disbursements).....	66,494 44

CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario, issued under The Ontario Companies Act and bearing date 30th May, 1905.

The Company was, by Supplementary Letters Patent, issued under The Loan Corporations Act, bearing date 2nd March, 1909, given the additional powers of a Loaning Land Company, except the power of taking deposits, and was on the 27th May, 1910, granted registry on the Loaning Land Company Register.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Alberta.....	375 50	27 51	2 65		405 66
Ontario.....	171,475 00	384 44	2,157 16		174,016 60
Saskatchewan.....	6,322 34	1,022 33	201 99	688 46	8,235 12
Total.....	178,172 84	1,434 28	2,361 80	688 46	182,657 38

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken...	175,861 30	681 12	753 16	2,256 51	179,552 09
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....	3,000 00	.....	.....	105 29	3,105 29
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	562,541 67	14,235 29	61,716 19	89,684 90	728,178 05
(b) Aggregate amount of sale price of properties covered by such agreements, \$789,059.97.					
Total.....	741,402 97	14,916 41	62,469 35	92,046 70	910,835 43

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.
Part Town Lot No. 2, north side Adelaide Street W., Toronto.....	55,000 00	485 21	55,485 21

THE PROVIDENT INVESTMENT COMPANY

Head Office, Toronto, Ontario

OFFICERS

President—HERBERT C. COX.
Vice-President—ALFRED H. COX.

Managing Director—ALFRED H. COX.
Secretary—P. CADE BROWNE.

DIRECTORS

HERBERT C. COX, Oakville, Ontario.
ALFRED H. COX, Toronto, Ontario.

T. G. MCCONKEY, Toronto, Ontario.
F. T. STANFORD, Toronto, Ontario.

FRANK W. COX, Clarkson's, Ontario.

Auditors—MESSRS. WELCH, CAMPBELL & LAWLESS.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,800,000 00
Amount subscribed—ordinary.....	500,000 00
Amount paid in cash on \$500,000.00 stock fully called.....	500,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the Corporation:		
Freehold land (including buildings).....	\$	611,846 89
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$	7,140 00
Second and subsequent mortgages.....		21,093 16
Agreements for sale.....		26,853 75
Interest due.....		382 42
Purchasers' charges.....		32 55
Interest accrued.....		441 25
	(See Schedule B)	55,943 13
3. Amount of loans secured by stocks, bonds and other collateral:		
Principal.....	\$	143,146 67
Interest accrued.....		99 40
		143,246 07
4. Book value of bonds, debentures and debenture stocks:		
All other bonds.....	\$	264,001 00
Interest accrued.....		1,424 90
		265,425 90
5. Book value of stocks owned.....	\$	1,058,306 21
Accrued dividends thereon.....		23,011 00
		1,081,317 21
6. Cash on deposit with banks, \$3,162.26; elsewhere, \$802.74.....		3,965 00
Total Assets.....	\$	2,161,744 20

Liabilities

To the Public

1. Money borrowed from banks:		
With security.....	\$	1,192,925 13
Interest due and accrued thereon.....		8,534 08
		1,201,459 21
2. Agency funds and investments.....		119 56
Total.....	\$	1,201,578 77

To Shareholders

3. Reserve funds.....	\$ 375,000 00
4. Paid up capital.....	500,000 00
5. Balance of Profit and Loss Account.....	85,165 43
Total.....	<u>960,165 43</u>
Total Liabilities.....	<u>\$ 2,161,744 20</u>

REVENUE ACCOUNT

Income

1. Rents earned.....	\$ 240 00
2. Interest earned on:	
(a) mortgages and agreements for sale.....	\$ 2,002 12
(b) bonds, debentures and stocks.....	100,843 60
(c) collateral loans.....	8,739 74
	<u>111,585 46</u>
3. Profit on sale of securities and real estate.....	21,603 79
4. Amount by which ledger values of assets were written up.....	4,472 20
5. Agency fees and commissions earned.....	3,108 22
Total.....	<u>\$ 141,009 67</u>

Expenditure

6. Interest incurred during the year on:	
Other borrowed money.....	\$ 78,594 67
7. Amount by which assets were written down.....	5,650 09
8. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 900 67
(b) Provincial.....	917 68
(c) Municipal.....	653 18
	<u>2,471 53</u>
9. Commission on sale of real estate.....	1,790 65
10. All other expenses incurred: Salaries, \$13,782.84; auditors' fees, \$240.00; legal fees, \$536.03; rents, \$2,000.00; travelling expenses, \$1,283.53; printing and stationery, \$312.78; postage, telegrams, telephones, \$300.92; taxes, \$13,026.69; miscellaneous, \$620.90; total.....	32,103 69
11. Net profit transferred to Profit and Loss Account.....	20,399 04
Total.....	<u>\$ 141,009 67</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 64,766 39
Amount transferred from Revenue account.....	20,399 04
Total.....	<u>\$ 85,165 43</u>
Balance of account at December 31st, 1922.....	<u>\$ 85,165 43</u>
Total.....	<u>\$ 85,165 43</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, about 7%; (b) On all other bonds, about 6%; (c) On stocks owned, about 8%.
2. Loans written off, \$1,398.03.
3. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: No dividends were declared in 1922.
4. Date appointed for the Annual Meeting: Third Wednesday in January. Date of last Annual Meeting: January 17th, 1923.
5. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....	\$ 2,046 73
(b) interest on bonds and debentures and dividends on stocks.....	108,777 62
(c) loans on collateral security, principal and interest.....	10,005 74
(d) revenue from real estate (less disbursements).....	240 00

CONSTATING INSTRUMENTS

Incorporated on 3rd November, 1893, by Letters Patent of Ontario, issued under the Ontario Joint Stock Companies Act (R.S.O., 1887, c. 157).

For the lending and borrowing powers see the Letters Patent (which contain special limitations).

By Letters Patent of Ontario, dated January 9th, 1912, the Company renounced its borrowing powers and accepted those provided in the Loan Corporations Act (R.S.O., 1897, c. 205), and amending Acts.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Total
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	55,086 91	382 42	441 25	32 55	55,943 13

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Totals
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken...	7,140 00	.....	.....	90 75	7,230 75
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....	21,093 16	.....	382 42	28 00	21,503 58
3. (a) Amount secured by agreements for sale or Purchase of property subject to prior mortgage or other charges.....	26,853 75	.....	.....	322 50	27,176 25
(b) Aggregate amount of sale price of properties covered by such agreements, \$31,-663.25.					
Total.....	55,086 91	.....	382 42	411 25	55,910 58

TORONTO SAVINGS AND LOAN COMPANY

Head Office, Peterborough, Ontario

OFFICERS

President—HERBERT C. COX.
 Manager—W. G. MORROW.

Vice-Presidents—W. G. MORROW.
 RICHARD HALL.

Secretary—A. W. MORPHET.

DIRECTORS

E. R. WOOD, Toronto.
 A. H. COX, Toronto.

E. T. MALONE, K.C., Toronto.
 D. W. DUMBLE, K.C., Peterborough.

Auditors—JAMES A. HALL, F. J. A. HALL.

CAPITAL

Amount of Capital Stock authorized.....	\$ 2,000,000 00
Amount subscribed—ordinary.....	1,000,000 00
Amount paid in cash.....	1,000,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the Corporation:		
Office premises.....	\$ 20,000 00	
Freehold land (including buildings).....	1,056,979 75	
Leasehold land (including buildings).....	40,000 00	
		\$ 1,116,979 75
2. Rents due, \$8,523.69; accrued, \$12,510.36.....		21,034 05
3. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 212,737 66	
Second and subsequent mortgages.....	43,986 25	
Agreements for sale.....	35,920 31	
Interest accrued.....	1,821 08	
(See Schedule B)		294,465 30
4. Amount of loans secured by stocks, bonds and other collateral:		
Principal.....	\$ 139,731 30	
5. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom\$	78,672 42	
(b) Canadian municipalities, school districts and rural tele- phone companies.....	11,000 00	
Interest accrued.....	709 70	
		90,382 12
6. Book value of stocks owned.....	\$ 2,387,022 97	
Accrued dividends thereon.....	15,046 25	
		2,402,069 22
7. Cash on hand.....		11,545 67
8. Cash on deposit with banks.....		196,578 59
9. All other assets.....		5,247 70
Total Assets.....		\$ 4,278,033 70

Liabilities*To the Public*

1. Amount of debentures and debenture stock issued and outstanding:			
Payable in Canada.....	\$	531,890 00	
Interest due and accrued.....		11,834 50	
		<u> </u>	\$ 543,724 50
Payable elsewhere than in Canada.....	\$	843,350 95	
Interest due and accrued.....		6,391 43	
		<u> </u>	849,742 38
			<u> </u> \$ 1,393,466 88
2. Amount of money deposited with the Corporation.....	\$	639,064 74	
Interest accrued thereon.....		12,925 49	
		<u> </u>	651,990 23
3. All other liabilities.....			2,650 89
Total.....			<u> </u> \$ 2,048,108 00

To Shareholders

4. Reserve funds.....	\$	1,100,000 00	
5. Dividends to shareholders declared and unpaid.....		50,000 00	
6. Paid up capital.....		1,000,000 00	
7. Balance of Profit and Loss Account.....		79,925 70	
Total.....			<u> </u> 2,229,925 70
Total Liabilities.....			<u> </u> \$ 4,278,033 70

REVENUE ACCOUNT**Income**

1. Rents earned.....	\$	129,464 59	
2. Interest earned on:			
(a) mortgages and agreements for sale.....	\$	17,103 12	
(b) bonds, debentures and stocks.....		194,251 09	
(c) collateral loans.....		15,491 56	
		<u> </u>	226,845 77
3. Profit on sale of securities and real estate.....			18,878 55
4. Agency fees and commissions earned.....			4,813 25
Total.....			<u> </u> \$ 380,002 16

Expenditure

5. Interest incurred during the year on:			
(a) debentures and debenture stock.....	\$	67,961 43	
(b) deposits.....		25,562 94	
(c) other borrowed money.....		30 73	
		<u> </u>	\$ 93,555 10
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	3,670 96	
(b) Provincial.....		2,523 23	
		<u> </u>	6,194 19
7. Commission on loans and on sale of debentures and real estate.....			5,994 58
8. All other expenses incurred: Salaries, \$77,663.15; directors' fees, \$2,500.00; auditors' fees, \$300.00; legal fees, \$443.09; fuel and rents, \$6,450.18; travelling expenses, \$221.15; printing and stationery, \$735.50; advertising, \$1,330.47; postage, telegrams, telephones and express, \$955.80; repairs to property owned, \$12,323.42; insurance on property owned, \$10,670.93; taxes on property owned, \$14,773.05; ground rent, leasehold property, \$1,500.00; miscellaneous, \$140.00; total.....			130,006 74
9. Net profit transferred to Profit and Loss Account.....			144,251 55
Total.....			<u> </u> \$ 380,002 16

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 75,674 15
Amount transferred from Revenue account.....	144,251 55
Total.....	<u>\$ 219,925 70</u>
Dividends to shareholders declared during year.....	\$ 140,000 00
Balance of account at December 31st, 1922.....	79,925 70
Total.....	<u>\$ 219,925 70</u>

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 6.52%; (b) On Government Bonds, 5.50%; (c) On Canadian municipalities, school districts, and rural Telephone companies debentures, 5.50%; (d) On stocks owned, 8.053%.
2. Average rate of interest per annum paid by the Corporation during the year: On deposits, 4.078%; on debentures, 5.374%.
3. Officers of the Corporation who are under bond for the following amounts respectively: Managing Director, \$5,000.00; Secretary, \$3,000.00; Accountant, \$2,000.00; Cashier, \$5,000.00.
4. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 1, April 1, July 1, and October 1, 3% each, and bonus of 2% payable January 1, 1923.
5. Date appointed for the Annual Meeting: 26th January 1923. Date of last Annual Meeting: 27th January, 1922.
6. Amount of actual cash receipts during the year for:

(a) interest on mortgage investments.....\$ 31,642 00

(b) interest on bonds and debentures and dividends on stocks.....194,016 73

(c) loans on collateral security:

principal.....563 70

interest.....9,842 41

(d) revenue from real estate (less disbursements).....103,289 10
7. Maximum amount of money loaned or advanced at any time during the year to directors.....140,295 00
- Amount owing December 31st, 1922.....139,731 30

CONSTATING INSTRUMENTS

Incorporated as "The Toronto Real Estate Investment Company" by Letters Patent of Ontario (June 15th, 1885), issued under the Ontario Joint Stock Companies' Letters Patent Act, R.S.O. 1877, c. 150. Supplementary Letters Patent of Ontario (29th December, 1887), were issued under R.S.O. 1887, c. 157, defining the borrowing powers, etc. Further Supplementary Letters Patent of Ontario (25th September, 1889) were issued under the last mentioned Act, increasing the capital stock from \$400,000 to \$2,000,000. Further Supplementary Letters Patent of Ontario (30th March, 1891) were issued under the same Act, conferring agency powers on the Company. The Corporate name was by Order-in-Council (2nd April, 1891) changed to "The Toronto Savings and Loan Company."

For the lending and borrowing powers, see the Letters Patent and the Acts, R.S.O. 1877, c. 150; R.S.O. 1887, c. 157; R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest accrued	Total
	\$ c.	\$ c.	\$ c.
Ontario.....	292,644 22	1,821 08	294,465 30

SCHEDULE B**Section B****LOANS SECURED BY MORTGAGES ON LAND.**

	Principal	Amount of interest accrued	Total
	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	212,737 66	834 98	213,572 64
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....	43,986 25	334 85	44,321 10
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	35,920 31	651 25	36,571 56
(b) Aggregate amount of sale price of properties covered by such agreements, \$64,818.33.			
Total.....	292,644 22	1,821 08	294,465 30

SCHEDULE B**Section C**

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.
Blocks U, V, W and X, Plan M315; Lot 4, Block 21, Plan M10, Block T, Plan M315 (Part Tp. Lot 3, 1st Con. from Bay, Twp. of York), Glen Stewart property.....	303,195 00	149,212 66	271 23	149,483 89

THE WALKERVILLE LAND AND BUILDING COMPANY, LIMITED

Head Office, Walkerville, Ontario

OFFICERS

President—HARRINGTON E. WALKER.
 Vice-President—HIRAM H. WALKER.
 J. A. McDOUGALL.

Manager—J. A. McDOUGALL.
 Secretary—R. L. DANIELS.

DIRECTORS

HARRINGTON E. WALKER.
 HIRAM H. WALKER.
 J. A. McDOUGALL.

F. CALDWELL WALKER.
 W. H. ISAACS.
 RALPH STONE.

R. L. DANIELS.

Auditors—E. M. McLEAN; C. B. WORTLEY.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	1,000,000 00
Amount paid in cash:	
On \$1,000,000.00 stock 50% called.....	500,000 00

BALANCE SHEET AS AT 31st DECEMBER, 1922

Assets

1. Book value of real estate held by the corporation:		
Freehold land (including buildings)	\$ 1,485,268 11	
2. Rents due.....		1,477 69
3. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 17,872 63	
Agreements for sale.....	424,139 91	
Interest due.....	2,538 90	
Interest accrued.....	3,946 32	
(See Schedule B)		448,497 76
4. Book value of bonds, debentures and debenture stocks:		
(a) Government: Dominion, Provincial and United Kingdom.....	\$ 10,265 00	
Interest accrued.....	92 67	
		10,357 67
5. Cash on hand.....		300 00
6. Cash on deposit with banks.....		25,916 29
7. All other assets.....		116,215 24
Total Assets.....	\$ 2,088,032 76	

Liabilities

To the Public

1. Amount of debentures and debenture stock issued and outstanding:		
Payable in Canada.....	\$ 700,000 00	
2. All other liabilities.....		29,941 40
Total.....	\$ 729,941 40	

To Shareholders

3. Reserve funds.....	\$ 2,006 01	
4. Paid up capital.....	500,000 00	
5. Balance of Profit and Loss Account.....	856,085 35	
Total.....	1,358,091 36	
Total Liabilities.....	\$ 2,088,032 76	

REVENUE ACCOUNT

Income

1. Rents earned.....	\$	175,083	52
2. Interest earned on:			
(a) mortgages and agreements for sale.....	\$	29,719	19
(b) bonds, debentures and stocks.....		1,137	20
(c) bank deposits.....		332	75
(d) other interest earned.....		3,322	59
			34,511 73
3. Profit on sale of securities and real estate.....		37,440	65
4. Agency fees and commissions earned.....		346	72
5. All other revenue for year.....		218	12
Total.....	\$	247,600	74

Expenditure

6. Interest incurred during the year on:			
(a) debentures and debenture stock.....	\$	31,500	00
(b) other borrowed money.....		662	47
			32,162 47
7. Licenses and taxes other than taxes on real estate:			
(a) Provincial.....	\$	710	14
(b) Municipal.....		585	22
			1,295 36
8. All other expenses incurred: Salaries, \$14,565.00; auditors' fees, \$100.00; legal fees, \$500.03; rents, \$6,999.99; travelling expenses, \$63.40; printing and stationery, \$303.79; advertising, \$93.75; postage, telegrams, telephones and express, \$195.45; miscellaneous, \$114,241.73; total.....		137,063	14
9. Net profit transferred to Profit and Loss Account.....		77,079	77
Total.....	\$	247,600	74

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	782,380	60
Amount transferred from Revenue account.....		77,079	77
Total.....	\$	859,460	37
Income tax, 1921.....	\$	3,261	03
Bad debts and rents uncollectable.....		113	99
Balance of account at December 31st, 1922.....		856,085	35
Total.....	\$	859,460	37

MISCELLANEOUS

1. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty, 6.7%; (b) On Government Bonds, 5.5%.			
2. Average rate of interest per annum paid by the Corporation during the year: On debentures, 4½%.			
3. Date appointed for the Annual Meeting: Second Tuesday in February. Date of last Annual Meeting: February 13, 1923.			
4. Special General Meeting held during year: November 17, 1922.			
5. Amount of actual cash receipts during the year for:			
(a) interest on mortgage and contract investments.....	\$	27,806	08
(b) interest on bonds and debentures and dividends on stocks.....		1,401	11
(c) revenue from real estate (less disbursements).....		77,286	38
6. Amount of interest permanently capitalized during the year.....		418	20

CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario (22nd October, 1890) issued under the Ontario Joint Stock Companies Letters Patent Act, R.S.O. 1887, c. 157.

For the lending and borrowing powers see the above instrument and Act, also R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total
	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	442,012 54	2,538 90	3,946 22	448,497 76

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken....	17,872 63				17,872 63
2. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	424,139 91	2,236 56	302 34	3,946 32	430,625 13
(b) Aggregate amount of sale price of properties covered by such agreements, \$626,453.04.					
Total.....	442,012 54	2,236 56	302 34	3,946 32	448,497 76

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.
35.882 acres of land, Walkerville.....	53,823 00	207 12	17,502 12

IV. TRUST COMPANIES

DETAILED REPORTS OF THE SEVERAL COMPANIES

THE BANKERS TRUST COMPANY

Head Office, Montreal, Quebec

OFFICERS

President—H. B. MACKENZIE.
Manager—G. T. BOGERT.

Vice-Presidents—R. MACCULLOCH.
R. P. JELLETT.

Secretary—C. D. CORNELL.

DIRECTORS

H. B. MACKENZIE.
R. MACCULLOCH.
R. P. JELLETT.
G. T. BOGERT.
R. CLARKSON.

C. V. HEWORD.
M. S. L. RICHEY.
A. R. SCOBLE.
L. A. SEWELL.
C. W. ISMAY.

Auditors—RIDDELL, STEAD, GRAHAM AND HUTCHISON.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	250,000 00
Amount paid in cash.....	250,000 00

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Amount of loans secured by stocks, bonds and other collateral:		
Principal with interest to date.....	\$	10,961 44
2. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom	48,468 75	
(b) Canadian municipalities, school districts and rural telephone companies.....	44,962 50	
(c) All other bonds.....	20,033 50	
Interest accrued.....	2,121 78	
		115,586 53
3. Cash on hand.....		120 70
4. Advances to estates, trusts, etc., under administration.....		36 15
5. All other assets.....		278,596 10
Total Company Funds.....	\$	405,300 92

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 1,734,191 85
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Summary

Company Funds.....	\$ 405,300 92
Estates, Trusts and Agency Funds.....	1,734,191 85
Grand Total of Assets.....	\$ 2,139,492 77

Liabilities

Company Funds

1. Salaries, rents and other expenses due and accrued.....	\$ 1,269 03
2. All other liabilities.....	273,229 73
3. Paid up capital.....	250,000 00
	524,498 76
4. Balance of Profit and Loss Account (debit).....	119,197 84
Total Company Funds.....	\$ 405,300 92

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....\$ 1,734,191 85

Summary

Company Funds.....\$ 405,300 92
 Estates, Trusts and Agency Funds.....1,734,191 85

Grand Total of Liabilities.....\$ 2,139,492 77

REVENUE ACCOUNT

Income

1. Interest earned:
 (a) on mortgages.....\$ 133 30
 (b) on bonds, debentures and stocks.....6,643 37
 (c) on collateral loans.....1,626 54
 (d) on bank deposits.....304 66
\$ 8,707 87
 2. Refund of over payment, 1920 Income Tax.....846 48
 3. Agency fees and commissions earned.....23,665 91
 4. Other revenue for the year.....114 30
 5. Loss transferred to Profit and Loss Account.....137,415 41
 Total.....\$ 170,749 97

Expenditure

6. Interest incurred.....\$ 7,046 43
 7. Loss on sale of securities and real estate owned absolutely by the Corporation..115,134 01
 8. Amount by which ledger values of assets were written down.....15,845 64
 9. Licenses and taxes other than taxes on real estate:
 (a) Dominion.....\$ 927 90
 (b) Provincial.....2,128 42
 (c) Municipal.....979 76
4,036 08
 10. 1921 Fees refunded.....21 00
 11. All other expenses incurred: Salaries, \$19,662.18; directors' fees, \$420.00; auditors' fees, \$485.00; legal fees, \$543.91; rents, \$3,546.08; travelling expenses, \$522.39; printing and stationery, \$551.85; advertising, \$529.57; postage, telegrams, telephones and express, \$835.01; miscellaneous, \$1,570.82; total...28,666 81
 Total.....\$ 170,749 97

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....\$ 18,217 57
 Balance of account at 31st December, 1922 (debit).....119,197 84

Total.....\$ 137,415 41

Amount at Dr. Revenue Account transferred.....\$ 137,415 41

Total.....\$ 137,415 41

MISCELLANEOUS

1. Officers of the Corporation who are under bond and for the following amounts respectively: All officers, one for \$5,000.00; others, \$2,000.00 each.
2. Date appointed for the Annual Meeting: Third Wednesday in February. Date of last Annual Meeting: March 1st, 1922.
3. Amount of actual cash receipts during the year excluding Trust Account receipts for:

(a) interest on mortgage investments.....	\$ 133 30
(b) interest on bonds and debentures and dividends on stocks.....	4,521 59
(c) loans on collateral security.....	56,940 14

CONSTATING INSTRUMENTS

In incorporated 20th May, 1905, by special Act of the Legislature of Quebec, 5 Edward VII., chap. 78.

Amendments to charter, 9 Edward VII, chap. 114, 7th May, 1909; 5th George V, chap. 125, 5th March, 1915. 7th George V, chap. 102, 22nd Dec., 1916. 9 George V, chap. 125, 4th March, 1919.

THE BRANTFORD TRUST COMPANY

Head Office, Brantford, Ontario

OFFICERS

President—C. B. HEYD.

Vice-President—A. K. BUNNELL, F.C.A.

Manager—W. G. HELLIKER.

Secretary—W. G. HELLIKER.

Estates Manager—G. H. MUIRHEAD.

DIRECTORS

C. B. HEYD.

A. J. WILKES, K.C.

A. K. BUNNELL, F.C.A.

E. A. MOTT.

CHRISTOPHER COOK.

FRANKLIN GROBB.

Auditors—F. W. FRANK, Brantford; C. J. PARKER, C.A., Brantford.

CAPITAL

Amount of Capital Stock authorized.....	\$	300,000	00
Amount subscribed—ordinary.....		300,000	00
Amount paid in cash.....		300,000	00

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	271,191	93
Interest due.....		2,899	29
Interest accrued.....		3,801	66
(See Schedule B)			
			\$ 277,892 88
2. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	\$	15,000	00
(b) Canadian municipalities, school districts and rural telephone companies.....		21,032	71
Interest due.....		36	00
Interest accrued.....		927	41
			36,996 12
3. Cash on deposit with banks.....			19,048 34
Total Company Funds.....	\$	333,937	34

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$	1,386,864	94
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Summary

Company Funds.....	\$	333,937	34
Estates, Trusts and Agency Funds.....		1,386,864	94
Grand Total of Assets.....	\$	1,720,802	28

Liabilities

Company Funds

1. Reserve Fund.....	\$	20,000	00
2. All other liabilities.....		1,788	34
3. Dividends to shareholders declared and unpaid.....		9,000	00
4. Paid up capital.....		300,000	00
5. Balance of Profit and Loss Account.....		3,149	00
Total Company Funds.....	\$	333,937	34

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....\$ 1,386,864 94

Summary

Company Funds.....\$ 333,937 34
 Estates, Trusts and Agency Funds.....1,386,864 94

Grand Total of Liabilities.....\$ 1,720,802 28

REVENUE ACCOUNT**Income**

1. Interest earned:
 (a) on mortgages.....\$ 19,409 39
 (b) on bonds, debentures and stocks.....2,361 53
 (c) on bank deposits.....128 63
 \$ 21,899 55
 2. Agency fees and commissions earned.....2,962 86
 Total.....\$ 24,862 41

Expenditure

3. Licenses and taxes other than taxes on real estate:
 (a) Dominion.....\$ 2,500 00
 (b) Provincial.....828 18
 \$ 3,328 18
 4. Commission on loans and on sale of debentures and real estate.....211 25
 5. All other expenses incurred: Salaries, \$2,540.00; directors' fees, \$120.00;
 auditors' fees, \$400.00; legal fees, \$5.00; printing and stationery, \$127.34;
 advertising, \$249.20; postage, telegrams, telephones and express, \$136.39;
 miscellaneous, \$29.05; total.....3,606 98
 6. Net profit transferred to Profit and Loss Account.....17,716 00
 Total.....\$ 24,862 41

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....\$ 3,433 00
 Amount transferred from Revenue account.....17,716 00

Total.....\$ 21,149 00

Dividends to shareholders declared during year.....\$ 18,000 00
 Balance of account at December 31st, 1922.....3,149 00

Total.....\$ 21,149 00

MISCELLANEOUS

- Officers of the Corporation who are under bond and for the following amounts respectively:
 Manager, \$15,000.00; Accountant, \$2,500.00; in Blanket Policy covering officers of Royal
 Loan & Savings Co. and Brantford Trust Co., Ltd.
- Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those
 days respectively: January 3rd, 1922, 3%; July 2nd, 1922, 3%.
- Date appointed for the Annual Meeting: February 14th, 1923. Date of last Annual Meeting:
 February 8th, 1922.
- Amount of actual cash receipts during the year excluding Trust Account receipts for:
 (a) interest on mortgage investments.....\$ 18,503 03
 (b) interest on bonds and debentures and dividends on stocks.....2,351 35

CONSTATING INSTRUMENTS

The Brantford Trust Company was incorporated by Letters Patent of Ontario, bearing date 16th December, 1907. See The Loan and Trust Corporations Act, R.S.O. 1914, c. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Total
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	271,151 75	2,899 29	3,801 66	40 18	277,892 88

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceed- ings have been taken...	271,191 93	1,636 53	1,262 76	3,801 66	277,892 88

THE CANADA TRUST COMPANY

Head Office, London, Ontario

OFFICERS

President—T. G. MEREDITH, K.C. Vice-Presidents—F. R. ECCLES, M.D., LL.D.
 General Manager—HUME CRONYN. GEORGE T. BROWN.
 Assistant General Manager—M. AYLSWORTH. Secretary—D. MCEACHERN.
 Treasurer—C. J. CLARKE.

DIRECTORS

T. G. MEREDITH, K.C.	F. R. ECCLES, M.D., LL.D.
GEO. T. BROWN.	HUME BLAKE.
GEO. H. BELTON.	I. CAMPBELL, K.C.
H. S. BLACKBURN.	HUME CRONYN.
JOHN COWAN, K.C.	H. E. GATES.
J. B. DAVIDSON, K.C.	A. H. M. GRAYDON.
N. R. HOWDEN.	J. G. KERR, K.C.
F. E. LEONARD.	PHILIP POCOCK.

Auditors—F. G. JEWELL, F.C.A., London ; J. F. KERN, London.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,100,000 00
Amount subscribed—ordinary.....	1,048,900 00
Amount paid in cash:	
Ordinary—	
On \$986,900.00 stock fully called.....	\$ 986,900 00
On \$52,000.00 stock 25% called.....	13,000 00
On \$10,000.00 stock 1% called.....	100 00
	<u>1,000,000 00</u>

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 1,102,643 90	
Agreements for sale.....	1,998 00	
Interest due.....	10,386 00	
Interest accrued.....	40,462 93	
(See Schedule B)		<u>\$ 1,155,490 83</u>
2. Amount of loans secured by stocks, bonds and other collateral:		
Principal.....	\$ 68,900 23	
Interest due.....	5 47	
Interest accrued.....	1,103 30	
		<u>\$ 70,009 00</u>
3. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom	\$ 35,128 07	
(b) Canadian municipalities, school districts and rural telephone companies.....	277,180 39	
Interest due.....	4,171 28	
Interest accrued.....	8,172 26	
		<u>324,652 00</u>
4. Cash on hand.....		20,588 49
5. Cash on deposit with banks.....		180,015 10
6. Advances to estates, trusts, etc., under administration.....		1,255 82
Total Company Funds.....		<u><u>\$ 1,752,011 24</u></u>

Guaranteed Funds

1. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 1,722,520	22
Agreements for sale.....	12,445	20
Interest due.....	37,901	10
Interest accrued.....	63,700	73
(See Schedule B)		\$ 1,836,567 25
2. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom\$	10,000	00
(b) Canadian municipalities, school districts and rural telephone companies.....	876,653	89
Interest due.....	6,903	46
Interest accrued.....	42,942	65
		936,500 00
3. Cash on deposit with banks.....		160,665 45
Total Guaranteed Funds.....		\$ 2,933,732 70

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 8,532,003 39
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Summary

Company Funds.....	\$ 1,752,011 24
Guaranteed Funds.....	2,933,732 70
Estates, Trusts and Agency Funds.....	8,532,003 39
Grand Total of Assets.....	\$13,217,747 33

Liabilities*Company Funds*

1. Reserve Fund.....	\$ 700,000 00
2. Dividends to shareholders declared and unpaid.....	39,996 00
3. Paid up capital.....	1,000,000 00
4. Balance of Profit and Loss Account.....	12,015 24
Total Company Funds.....	\$ 1,752,011 24

Guaranteed Funds

1. Principal guaranteed.....	\$ 2,882,644 83
2. Interest due and accrued.....	51,087 87
Total Guaranteed Funds.....	\$ 2,933,732 70

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 8,532,003 39
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Summary

Company Funds.....	\$ 1,752,011 24
Guaranteed Funds.....	2,933,732 70
Estates, Trusts and Agency Funds.....	8,532,003 39
Grand Total of Liabilities.....	\$13,217,747 33

REVENUE ACCOUNT

Income

1. Interest earned:		
(a) on mortgages.....	\$ 73,768 77	
(b) on bonds, debentures and stocks.....	24,230 20	
(c) on collateral loans.....	6,475 57	
(d) on bank deposits.....	1,378 76	
(e) other interest earned.....	12,753 12	
	<hr/>	\$ 118,606 42
2. Profit in guaranteed funds.....		45,707 69
3. Agency fees and commissions earned.....		819 20
4. Other revenue for the year.....		73,464 11
	<hr/>	
Total.....	\$	238,597 42

Expenditure

5. Interest incurred.....	\$	685 55
6. Loss on sale of securities and real estate owned absolutely by the Corporation.....		38,081 35
7. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$ 11,928 51	
(b) Provincial.....	4,510 20	
(c) Municipal.....	1,916 96	
	<hr/>	18,355 67
8. Commission on loans and on sale of debentures and real estate.....		42 25
9. All other expenses incurred: Salaries, \$67,185.37; directors' fees, \$3,287.50; auditors' fees, \$4,500.00; legal fees, \$2,112.01; rents, \$5,000.00; travelling expenses, \$281.63; printing and stationery, \$2,014.99; advertising, \$4,572.67; postage, telegrams, telephones and express, \$2,044.67; miscellaneous, \$6,805.02; total.....		97,803 86
10. Net profit transferred to Profit and Loss Account.....		83,628 74
	<hr/>	
Total.....	\$	238,597 42

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	8,378 50
Amount transferred from Revenue account.....		83,628 74
	<hr/>	
Total.....	\$	92,007 24
	<hr/>	
Dividends to shareholders declared during year.....	\$	79,992 00
Balance of account at December 31st, 1922.....		12,015 24
	<hr/>	
Total.....	\$	92,007 24

MISCELLANEOUS

1. Officers of the Corporation who are under bond and for the following amounts respectively: General Manager, \$10,000.00; all other officers, \$353,000.00.

NOTE.—These figures include employees of both Huron & Erie and Canada Trust Co., as all are covered under one bond, and many are employed by both institutions.

2. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 3rd, 1922, 4%; July 3rd, 1922, 4%.

3. Date appointed for the Annual Meeting: February 13th, 1923. Date of last Annual Meeting: February 7th, 1922.

4. Amount of actual cash receipts during the year, excluding Trust Account receipts, for:
- | | |
|---|--------------|
| (a) interest on mortgage investments (Company Funds)..... | \$ 65,848 72 |
| (b) interest on bonds and debentures and dividends on stocks..... | 35,616 89 |
| (c) loans on collateral security (interest)..... | 6,328 16 |

5. Amount of interest permanently capitalized during the year..... 1,333 54

CONSTATING INSTRUMENTS

Incorporated on the 23rd July, 1894, by special Act of the Dominion of Canada, 57-8 Vict. (1894), chap. 115, under the name of The General Trusts Corporation of Canada.

By a subsequent special Act, 62-3 Vict., chap. 111 (D), passed on the 11th August, 1899, the corporate name was changed to The Canada Trust Company, and certain other amendments were made in the incorporating Act.

The powers of the Company are defined by sections of the incorporating Act, which powers are (section 4) to be deemed subject to the laws of the Province.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Ontario.....	803,207 46	1,458 00	21,033 65	80 00	825,779 11
Manitoba.....	9,850 95	88 00	1,153 00		11,091 95
Saskatchewan.....	125,717 09	2,970 00	8,012 02	574 66	137,273 77
Alberta...*	164,829 80	5,845 00	10,289 26	381 94	181,346 00
Total.....	1,103,605 30	10,361 00	40,487 93	1,036 60	1,155,490 83
<i>Guaranteed Funds:</i>					
Ontario.....	486,272 00	3,355 10	16,738 90	16 00	506,382 00
Manitoba.....	139,270 30	14,558 00	9,025 26	3,944 44	166,798 00
Saskatchewan.....	1,102,354 07	19,988 00	37,936 57	3,108 61	1,163,387 25
Total.....	1,727,896 37	37,901 10	63,700 73	7,069 05	1,836,567 25

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	1,100,306 90	1,397 00	8,886 50	40,324 93	1,150,915 33
Guaranteed Funds...	1,715,214 64	11,874 29	23,403 65	63,228 73	1,813,721 31
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Company Funds.....	2,337 00	52 00	25 50	138 00	2,552 50
Guaranteed Funds...	7,305 58	414 00	657 35	124 00	8,500 93
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds...	1,998 00	.....	25 00	.....	2,023 00
Guaranteed Funds...	12,445 20	590 81	961 00	348 00	14,345 01
(b) Aggregate amount of sale price of properties covered by such agreements:					
Company Funds.. \$ 4,000.00.					
Guaranteed Funds. \$18,625.00.					
Total Company Funds ..	1,104,641 90	1,449 00	8,937 00	40,462 93	1,155,490 83
Total Guaranteed Funds	1,734,965 42	12,879 10	25,022 00	63,700 73	1,836,567 25

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF
2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION
OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>			
Ottawa, Pt. Lots E and D, N. side Rideau St.; Pt. Lot D, S. side George St., 43 feet 3 inches fronting Rideau, and 59 feet fronting George.....	225,000 00	5,166 00	190,166 00
Lot 24, both S. side Sparks and N. side Queen.....	150,000 00	2,135 00	148,635 00
Ottawa, Lots F and G, S. side Sparks; Pt. Lots E and F, N. side Queen St.....	125,000 00	3,792 00	116,792 00
Windsor, Pt. Lots 10 and 11, N. side Sandwich St. and Br. American Blk.....	74,500 00	104 00	68,204 00
<i>Guaranteed Funds:</i>			
Ottawa, Westerly 33 feet, Lot 23, S. side Sparks St..	50,000 00	1,540 50	50,538 00
12, 613 Acres in Townships 10, 12, 13, 14 and 15, in Ranges 17, 18, 19, West of the 2nd Meridian, Sask.	369,848 18	970 00	370,818 18
36-40 N. side Maitland St., Toronto.....	100,000 00	2,946 00	91,000 00
Total Company Funds.....	574,500 00	11,197 00	523,797 00
Total Guaranteed Funds.....	519,848 18	5,456 50	512,356 18

THE CANADA PERMANENT TRUST COMPANY

Head Office, Toronto, Ontario

OFFICERS

President—W. G. GOODERHAM.
 Vice-President—E. R. C. CLARKSON.

General Manager—GEORGE H. SMITH.
 Secretary—WALTER F. WATKINS.

DIRECTORS

W. G. GOODERHAM.
 WILLIAM MULOCK, K.C.
 F. GORDON OSLER.
 COL. A. E. GOODERHAM.

JOHN MASSEY.
 E. R. C. CLARKSON.
 GEORGE ALLAN, K.C.
 GEORGE H. SMITH.

WILLIAM STONE.

Auditors—HENRY BARBER, Toronto; A. E. OSLER, Toronto.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed.....	1,000,000 00
Amount paid in cash.....	1,000,000 00

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Amount secured by mortgage on real estate including:

First mortgages.....	\$ 950,058 35
Agreements for sale.....	7,677 54
Interest due.....	6,813 99
Interest accrued.....	14,032 90
	<hr/>
	\$ 978,582 78

(See Schedule B)

2. Amount of loans secured by stocks, bonds and other collateral:

Principal.....	\$ 7,731 24
Interest due.....	1 85
Interest accrued.....	32 70
	<hr/>
	7,765 79

3. Book value of bonds, debentures and debenture stocks:

(a) Government:—Dominion, Provincial and United Kingdom \$	56,720 50
(b) Canadian municipalities, school districts and rural telephone companies.....	4,957 50
(c) All other bonds.....	75,000 00
Interest accrued.....	1,875 00
	<hr/>
	138,553 00

4. Cash on hand.....	118 36
5. Cash on deposit with banks, \$3,192.49; elsewhere, \$16,075.78.....	19,268 27
6. Advances to estates, trusts, etc., under administration.....	376 57
7. All other assets.....	31,495 73

Total Company Funds.....\$ 1,176,160 50

Guaranteed Funds

1. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 75,839 60	
Second and subsequent mortgages.....	850 00	
	(See Schedule B)	\$ 76,689 60
2. Cash on deposit with banks, \$410.40; elsewhere, \$1,614.36.....		2,024 76
Total Guaranteed Funds.....	\$	78,714 36

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 4,375,832 12
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Summary

Company Funds.....	\$ 1,176,160 50
Guaranteed Funds.....	78,714 36
Estates, Trusts and Agency Funds.....	4,375,832 12
Grand Total of Assets.....	\$ 5,630,706 98

Liabilities*Company Funds*

1. Reserve Fund.....	\$ 160,000 00
2. All other liabilities.....	1,984 20
3. Dividends to shareholders declared and unpaid.....	12,625 00
4. Paid up capital.....	1,000,000 00
5. Balance of Profit and Loss Account.....	1,551 30
Total Company Funds.....	\$ 1,176,160 50

Guaranteed Funds

1. Principal guaranteed.....	\$ 77,100 00
2. Interest due and accrued.....	1,614 36
Total Guaranteed Funds.....	\$ 78,714 36

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 4,375,832 12
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Summary

Company Funds.....	\$ 1,176,160 50
Guaranteed Funds.....	78,714 36
Estates, Trusts and Agency Funds.....	4,375,832 12
Grand Total of Liabilities.....	\$ 5,630,706 98

REVENUE ACCOUNT**Income**

1. Interest earned:		
(a) on mortgages.....	\$ 68,489 28	
(b) on bonds, debentures and stocks.....	9,112 34	
(c) on collateral loans.....	352 99	
(d) on bank deposits.....	1,950 64	
		\$ 79,905 25
2. Profit on sale of securities and real estate.....		3,266 00
3. Profit in guaranteed funds.....		1,950 16
4. Agency fees and commissions earned.....		43,411 74
5. Other revenue for the year.....		5,267 98
Total.....	\$	133,801 13

Expenditure

6. Licenses and taxes other than taxes on real estate:		
(a) Dominion	\$ 8,147 95	
(b) Provincial	3,714 54	
(c) Municipal	342 63	
	<hr/>	\$ 12,205 12
7. Commission on loans and on sale of debentures and real estate		1,065 95
8. All other expenses incurred: Salaries, \$27,347.13; directors' fees, \$1,850.00; auditors' fees, \$1,300.00; legal fees, \$791.03; rents, \$4,950.00; travelling expenses, \$148.75; printing and stationery, \$2,018.24; advertising, \$6,227.11; postage, telegrams, telephones and express, \$593.58; miscellaneous, \$4,470.87; total		49,696 71
9. Net profit transferred to Profit and Loss Account		70,833 35
Total	\$	<hr/> <hr/> 133,801 13

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$ 717 95
Amount transferred from Revenue account	70,833 35
Total	<hr/> <hr/> \$ 71,551 30
Dividends to shareholders declared during year	\$ 50,000 00
Amount transferred to Special Reserves and Contingency Accounts	20,000 00
Balance of account at December 31st, 1922	1,551 30
Total	<hr/> <hr/> \$ 71,551 30

MISCELLANEOUS

- Officers of the Corporation who are under bond and for the following amounts respectively: Manager, \$5,000; Chief Clerk, \$3,000; Manager, Real Estate, \$2,000; Accountant, \$2,000; Assistant Accountant, \$1,000; Teller, \$2,000; Vault Officer, \$2,000; Stenographer, \$1,000; Branch Manager, \$2,000.
- Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 3rd, 1922, $1\frac{1}{4}\%$; April 1st, 1922, $1\frac{1}{4}\%$; July 3rd, 1922, $1\frac{1}{4}\%$; October 2nd, 1922, $1\frac{1}{4}\%$.
- Date appointed for the Annual Meeting: January 31st, 1923. Date of last Annual Meeting: February 8th, 1922.
- Amount of actual cash receipts during the year, excluding Trust Account receipts for:
 - interest on mortgage investments
 - interest on bonds and debentures and dividends on stocks
 - loans on collateral security
- Amount of interest permanently capitalized during the year

CONSTATING INSTRUMENTS

The Canada Permanent Trust Company was incorporated in 1913 by a special Act of the Parliament of the Dominion of Canada.

Authorized by Order-in-Council (May 7th, 1913), to carry on business in the Province of Ontario as a Trust Company, pursuant to the provisions of The Loan and Trust Corporations Act, R.S.O., 1914, c. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Prince Edward Island...	25,573 94	924 56	703 86	1,243 50	27,202 36
Nova Scotia.....	36,636 98	1,424 55	167 30	178 25	38,228 83
Alberta.....	5,894 92		135 36		6,030 28
Ontario.....	883,052 05	4,307 49	12,886 91	819 24	900,246 45
Manitoba.....	6,578 00	157 39	139 47	3 00	6,874 86
Total.....	957,735 89	6,813 99	14,032 90	2,243 99	978,582 78
<i>Guaranteed Funds:</i>					
Ontario.....	76,689 60			52 00	76,689 60

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken:					
Guaranteed Funds...	75,839 60				75,839 60
Company Funds....	949,024 89	6,696 85	22 56	13,993 30	969,737 60
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken:					
Guaranteed Funds...	850 00				850 00
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Guaranteed Funds...	1,033 46	75 42		12 94	1,121 82
4. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgages:					
Guaranteed Funds	7,677 54	19 16		26 66	7,723 36
Total Guaranteed Funds...	76,689 60				76,689 60
Total Company Funds....	957,735 89	6,791 43	22 56	14,032 90	978,582 78

SCHEDULE B

Section C

MORTGAGE LOANS ON AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any addi- tional ad- vances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Estate, west side Yonge St., Toronto.	26,000 00				140 00	24,000 00
Property, north side Wellington St., W., Toronto.....	30,000 00			455 00		26,455 00
Property, south side Victoria St., Fort William.....	45,000 00	272 92	9,800 00	710 78	610 70	45,983 70
Property, west side Yonge St., Toronto	135,000 00				2,446 87	135,000 00
Church, County Grenville.....	50,000 00				906 25	50,000 00
Property, west side Glen Rd. and Heath St., Toronto.....	60,000 00				314 57	50,362 57
Residence, north side, St. Clair Ave., Toronto.....	50,000 00				694 67	50,000 00
Estate, north side, Victoria St., Fort William:						
Guaranteed Funds.....						28,000 00
Company Funds.....	45,000 00					2,000 00
Property, east side Yonge St., Toronto:						
Guaranteed Funds.....						24,000 00
Company Funds.....	65,000 00				1,143 75	37,000 00
Total Guaranteed Funds.....						52,000 00
Total Company Funds.....	506,000 00	272 92	9,800 00	1,165 78	6,265 81	420,801 27

CAPITAL TRUST CORPORATION, LIMITED

Head Office, Ottawa, Ontario

OFFICERS

Honorary President—HON. M. J. O'BRIEN.
 President—J. J. LYONS.
 Manager—DR. B. G. CONNOLLY.
 Secretary—E. T. B. PENNEFATHER.

Vice-Presidents { A. W. ROBERTSON.
 R. P. GOUGH.
 A. E. PROVOST.
 E. W. TOBIN, M.P.

DIRECTORS

T. P. PHELAN, Toronto.
 J. E. BROWN, Toronto.
 W. H. McAULIFFE, Ottawa.
 A. W. ROBERTSON, Montreal.
 COL. L. T. MARTIN, Renfrew.
 GORDON GRANT, C.E., Ottawa.
 P. V. BYRNES, Hamilton.

HUGH DOHENY, Montreal.
 J. J. MCFADDEN, Renfrew.
 J. A. O'BRIEN, Ottawa.
 COL. D. R. STREET, Ottawa.
 J. B. DUFORD, Ottawa.
 F. J. B. RUSSELL, Toronto.
 J. J. SEITZ, Toronto.

Auditor—JAS. F. CUNNINGHAM, Ottawa.

CAPITAL

Amount of Capital Stock authorized	\$ 2,000,000 00
Amount subscribed—ordinary	850,500 00
Amount paid in cash:	580,578 44

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Book value of real estate held by the Corporation:			
Freehold land (including buildings)	\$	2,821 80	
2. Amount secured by mortgage on real estate including:			
First mortgages	\$	215,834 00	
Interest due		581 73	
Interest accrued		3,756 50	
(See Schedule B)			220,172 23
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$30,700.00 of the Company's own stock upon which \$30,700.00 has been paid.)			
Principal	\$	30,452 17	
Interest due		684 56	
Interest accrued		57 43	
			31,194 16
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom and securities guaranteed by such Governments	\$	97,889 99	
(b) Canadian municipalities, school districts and rural telephone companies		154,512 04	
(c) All other bonds		41,879 76	
Interest due		6,531 72	
Interest accrued		3,512 18	
			304,325 69
5. Cash on hand		9,756 79	
6. Cash on deposit with banks		50,215 55	
7. Advances to estates, trusts, etc., under administration		1,045 70	
8. Accrued fees and charges for administering estates		4,075 00	
9. All other assets		16,212 86	
Total Company Funds	\$	639,819 78	

Guaranteed Funds

1. Amount secured by mortgages on real estate including:			
First mortgages.....	\$	764,687	11
Interest due.....		1,608	52
Interest accrued.....		15,414	05
	(See Schedule B)		\$ 781,709 68
2. Book value of bonds, debentures and debenture stocks:			
(a) Government—Dominion, Provincial and United Kingdom.....	\$	343,373	47
(b) Canadian municipalities, school districts and rural telephone companies.....		53,350	04
(c) All other bonds.....		11,217	90
Interest accrued.....		4,074	53
			412,015 94
3. Cash on hand.....			5,944 16
4. Cash on deposit with banks.....			73,795 43
5. Other assets.....			8,863 16
Total Guaranteed Funds.....	\$	1,282,328	37

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$	3,688,337	91
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Summary

Company funds.....	\$	639,819	78
Guaranteed funds.....		1,282,328	37
Estates, Trusts and Agency Funds.....		3,688,337	91
Grand Total of Assets.....	\$	5,610,486	06

Liabilities*Company Funds*

1. Contingency fund.....	\$	25,000	00
2. Paid up capital.....		580,578	44
3. Balance of Profit and Loss Account.....		34,241	34
Total Company Funds.....	\$	639,819	78

Guaranteed Funds

1. Principal guaranteed.....	\$	1,245,564	11
2. Interest due and accrued.....		36,764	26
Total Guaranteed Funds.....	\$	1,282,328	37

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$	3,688,337	91
---	----	-----------	----

Summary

Company Funds.....	\$	639,819	78
Guaranteed Funds.....		1,282,328	37
Estates, Trusts and Agency Funds.....		3,688,337	91
Grand Total of Liabilities.....	\$	5,610,486	06

REVENUE ACCOUNT

Income

1. Interest earned:			
(a) on mortgages.....	\$	10,602	35
(b) on bonds, debentures and stocks.....		19,500	61
(c) on collateral loans.....		1,610	28
(d) on bank deposits.....		1,000	87
			<u>\$ 32,714 11</u>
2. Profit on sale of securities and real estate.....			12,663 33
3. Profit in guaranteed funds.....			26,494 45
4. Agency fees and commissions earned.....			46,730 31
5. Other revenue for the year.....			4,641 69
Total.....	\$	123,243	89

Expenditure

6. Amount by which ledger values of assets were written down.....	\$	36,563	37
7. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	1,237	36
(b) Provincial.....		1,642	00
(c) Municipal.....		1,498	20
			<u>4,377 56</u>
8. All other expenses incurred: Salaries, \$47,825.71; auditors' fees, \$958.87; legal fees, \$280.10; rents, \$11,547.70; travelling expenses, \$1,903.38; printing and stationery, \$3,187.75; advertising, \$4,505.10; postage, telegrams, telephones and express, \$1,716.03; miscellaneous, \$4,034.36; total.....			75,959 00
9. Net profit transferred to Profit and Loss Account.....			6,343 96
Total.....	\$	123,243	89

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	37,897	38
Amount transferred from Revenue account.....		41,293	96
Premium on capital stock sold during year.....			50 00
Total.....	\$	79,241	34
Amount transferred to Special Reserves and Contingency Accounts.....	\$	10,000	00
Amount written off Debentures and Securities.....		35,000	00
Balance of account at December 31st, 1922.....		34,241	34
Total.....	\$	79,241	34

MISCELLANEOUS

Officers of the Corporation who are under bond and for the following amounts respectively:

Ottawa Office—Managing Director, \$5,000.00; Assistant Gen. Manager, \$5,000.00; Estates Officer, \$5,000.00; Assistant Secretary, \$10,000.00; Assistant Secretary, \$5,000.00; Accountant, \$2,000.00; Asst. Estates Officer, \$3,000.00; Clerk, \$1,000.00; Clerk, \$3,000.00; Clerk, \$3,000.00; Clerk, \$1,000.00; Clerk, \$1,000.00; Clerk, \$1,000.00; Stenographer, \$1,000.00; Clerk, \$1,000.00; Clerk, \$1,000.00; Clerk, \$1,000.00—\$48,000.00. Toronto Office—Manager, \$5,000.00; Assistant Secretary, \$5,000.00; Assistant Secretary, \$5,000.00; Clerk, \$1,000.00; Clerk, \$1,000.00; Clerk, \$5,000.00—\$22,000.00. Buckley Estate Office, Prescott—Manager, \$5,000.00. Total, \$75,000.00.

2. Date appointed for the Annual Meeting: Feb. 13th, 1923. Date of last Annual Meeting: Feb. 14th, 1922.

3. Amount of actual cash receipts during the year, excluding Trust Account receipts, for:

(a) interest on mortgage investments.....	\$	8,505	56
(b) interest on bonds and debentures and dividends on stocks.....		19,500	61
(c) loans on collateral security.....		1,080	07

CONSTATING INSTRUMENTS

The Capital Trust Corporation, Limited, was incorporated in 1912 by special Act of the Parliament of the Dominion of Canada (2 Geo. V., C. 81).

Registered on the Trust Companies' Register on the 13th day of November, 1913, to transact business in the Province of Ontario, with powers restricted to the provisions of the Loan and Trust Corporations Act.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Ontario.....	193,255 00	581 73	3,157 42	29 00	197,023 15
Quebec.....	22,550 00	.....	599 08	.....	23,149 08
	215,805 00	581 73	3,756 50	29 00	220,172 23
<i>Guaranteed Funds:</i>					
Ontario.....	706,800 46	1,530 09	14,570 71	246 12	723,147 38
Saskatchewan.....	57,542 93	78 43	843 34	97 60	58,562 30
	764,343 39	1,608 52	15,414 05	343 72	781,709 68

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....					
Guaranteed Funds.....	759,687 11	1,225 24	26 37	15,340 08	776,278 80
Company Funds.....	215,834 00	581 73	.....	3,756 50	220,172 23
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Guaranteed Funds.....	5,000 00	195 61	161 30	73 97	5,430 88
Total.....	980,521 11	2,002 58	187 67	19,170 55	1,001,881 91

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Guaranteed Funds</i>						
Lots 1 to 4, 20 to 23, Block 17; Lots 22 to 25, Block 92, Moose Jaw, Sask.	50,000 00	97 60	.....	78 43	633 75	41,352 71
Lot 34, S. side Nepean St., and Lot 3, W. side Bank St., and Lot 34 N. side Lisgar St., Ottawa, Ont...	20,000 00	.....	.....	.....	659 73	20,659 73
Lot 12, E. side Bank St., Ottawa.....	30,000 00	.....	.....	.....	866 82	30,366 82
Lots 14 and 15, N. side George St., Ottawa.....	15,000 00	.....	.....	.....	226 30	14,976 30
W. pt. Lot 6, S. side Wellington St., and W. pt. Lot 6, N. side Sparks St., Ottawa, Ont.....	45,200 00	.....	.....	.....	1,560 32	46,760 32
Lots 1 to 6, Inc. Block 11, W. of 3rd Mer., Tp. of Allen, Sask.....	17,000 00	.....	.....	.....	209 59	17,209 59
Lots 17 and 18, Essex Ave., Plan 388, pt. Lot 19, S. side Essex Ave., Toronto.....	30,000 00	.....	.....	.....	1,047 12	31,047 12
Pt. Lot 12, Broken Front, Con. of Credit, Indian Reserve, Tp. of York.....	28,000	.....	.....	.....	507 26	28,507 26
Pt. Block B, Plan D 153, Toronto, Ont.	15,000 00	.....	.....	.....	242 04	15,242 04
Total.....	250,200 00	97 60	.....	78 43	5,952 93	246,121 89

CHARTERED TRUST AND EXECUTOR COMPANY

Head Office, Toronto, Ontario

OFFICERS

President—HON. W. A. CHARLTON.
General Manager—JOHN J. GIBSON.
Secretary—E. W. McNEILL.

Vice-Presidents—NOEL MARSHALL.
W. K. GEORGE.
W. S. MORDEN, K.C.

DIRECTORS

W. R. HOBBS.
J. B. TUDHOPE.
S. CASEY WOOD, K.C.
R. WADE.
D. H. MACLAREN.
J. A. MARTIN.
J. C. BREITHAUP.

D. B. HANNA.
F. R. LALOR.
J. F. M. STEWART.
J. J. GIBSON.
F. McLAUGHLIN.
A. BAUER.
S. C. TWEED.

JAMES VALENTINE.

Auditors—THOS. JENKINS, Toronto; A. J. HARDY, Toronto.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	617,800 00
Amount paid in cash:	
On \$499,400.00 stock fully called.....	\$ 485,437 42
On \$115,900.00 stock 20% called.....	29,544 72
On \$2,500.00 stock 25% called.....	574 80
	<hr/> 515,556 94

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Book value of real estate held by the corporation.		
Freehold land (including buildings).....	\$	307 71
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 197,119 76	
Second and subsequent mortgages.....	8,725 00	
Agreements for sale.....	3,405 42	
Interest due.....	1,735 81	
Interest accrued.....	3,006 84	
(See Schedule B)		213,992 83
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$16,300.00 of the Company's own stock upon which \$16,240.00 has been paid.)		
Principal.....	\$ 42,949 62	
Interest due.....	345 67	
Interest accrued.....	72 93	
	<hr/> \$	43,368 22
4. Book value of bonds, debentures and debenture stocks:		
(a) Government—Dominion, Provincial and United Kingdom.....	\$ 65,814 47	
(b) Canadian municipalities, school districts and rural telephone companies.....	21,826 52	
(c) All other bonds.....	33,909 58	
Interest due.....	2,370 00	
Interest accrued.....	1,168 77	
	<hr/>	125,089 34
5. Book value of stocks owned.....		34,869 12
6. Cash on hand.....		1,795 79
7. Cash on deposit with banks.....		12,203 32
8. Advances to estates, trusts, etc., under administration.....		121,745 56
9. Accrued fees and charges for administering estates.....		58,162 51
10. All other assets.....		17,462 88

Total Company Funds.....\$ 628,997 28

Guaranteed Funds

1. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 175,078 38	
Second and subsequent mortgages.....	963 66	
Interest due.....	206 33	
Interest accrued.....	4,058 29	
(See Schedule B)		\$ 180,306 66
2. Book value of bonds, debentures and debenture stocks:		
(a) Government—Dominion, Provincial and United Kingdom	\$ 23,252 32	
(b) Canadian municipalities, school districts and rural telephone companies.....	289,023 64	
Interest due.....	65 71	
Interest accrued.....	4,266 65	
		316,608 32
3. Cash on hand.....		50,203 87
4. Cash on deposit with banks.....		19,182 96
5. Other assets.....		130,706 58
Total Guaranteed Funds.....		\$ 697,008 39

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 6,774,072 72
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Summary

Company Funds.....	\$ 628,997 28
Guaranteed Funds.....	697,008 39
Estates, Trusts and Agency Funds.....	6,774,072 72
Grand Total of Assets.....	\$ 8,100,078 39

Liabilities*Company Funds*

1. Taxes other than taxes on real estate.....	\$ 2,867 59
2. Reserve fund.....	70,000 00
3. All other liabilities.....	20,738 24
4. Dividends to shareholders declared and unpaid.....	8,997 51
5. Paid up capital.....	515,556 94
6. Balance of Profit and Loss Account.....	10,837 00
Total Company Funds.....	\$ 628,997 28

Guaranteed Funds

1. Principal guaranteed.....	\$ 691,768 69
2. Interest due and accrued.....	5,239 70
Total Guaranteed Funds.....	\$ 697,008 39

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 6,774,072 72
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Summary

Company Funds.....	\$ 628,997 28
Guaranteed Funds.....	697,008 39
Estates, Trusts and Agency Funds.....	6,774,072 72
Grand Total of Liabilities.....	\$ 8,100,078 39

REVENUE ACCOUNT

Income

1. Interest earned:		
(a) on mortgages.....	\$	11,483 28
(b) on bonds, debentures and stocks.....		7,037 95
(c) on collateral loans.....		6,223 45
(d) on bank deposits.....		810 91
		<hr/>
2. Profit on sale of securities and real estate.....	\$	25,555 59
3. Profit in guaranteed funds.....		1,939 05
4. Agency fees and commissions earned.....		7,146 06
5. Other revenue for the year.....		94,285 01
		10,045 95
Total.....	\$	<hr/> 138,971 66 <hr/>

Expenditure

6. Loss on sale of real estate owned absolutely by the Corporation.....	\$	486 96
7. Licenses and taxes other than taxes on real estate:		
(a) Provincial.....	\$	2,113 94
(b) Municipal.....		2,482 32
		<hr/>
8. All other expenses incurred: Salaries, \$52,168.01; directors' fees, \$2,730.00; auditors' fees, \$2,925.00; rents, \$6,935.00; travelling expenses, \$209.60; printing and stationery, \$2,873.90; advertising, \$5,002.64; postage, telegrams, telephones and express, \$1,740.76; miscellaneous, \$8,572.68; total.....		4,596 26
9. Net profit transferred to Profit and Loss Account.....		83,157 59
		50,730 85
Total.....	\$	<hr/> 138,971 66 <hr/>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	4,207 60
Amount transferred from Revenue account.....		50,730 85
Premium on capital stock sold during year.....		6,037 75
Total.....	\$	<hr/> 60,976 20 <hr/>
Dividends to shareholders declared during year.....	\$	35,184 06
Amount transferred to Special Reserves and Contingency Accounts.....		14,955 14
Balance of account at December 31st, 1922.....		10,837 00
Total.....	\$	<hr/> 60,976 20 <hr/>

MISCELLANEOUS

- Officers of the Corporation who are under bond and for the following amounts: Branch Manager, \$10,000.00.
- Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: $1\frac{3}{4}\%$ on Jan. 3, 1922; April 1st, 1922; July 3, 1922 and Oct. 2, 1922.
- Date appointed for the Annual Meeting: Feb. 26, 1923. Date of last Annual Meeting: Feb. 27, 1922.
- In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loans is.....\$ 1,740 00
The amount of interest due and unpaid, whether capitalized or not..... 19 97
The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year..... 153 79
- Amount of contingent liability of the Corporation not shown as direct debts in the foregoing statement.
The Company has a certain contingent liability under its Guarantees of Titles to land, given when the Company was issuing Guarantees of Titles. This business was discontinued eight years ago and no claim has been made during that time, and the outstanding Guarantees of Title are constantly diminishing in number through expiration. The liability at the worst is only nominal.

6. Amount of actual cash receipts during the year, excluding Trust Account receipts, for:	
(a) interest on mortgage investments.....	\$ 11,914 88
(b) interest on bonds and debentures and dividends on stocks.....	7,578 95
(c) loans on collateral security.....	6,115 49
7. Maximum amount of money loaned or advanced at any time during the year to directors.....	18,907 36
Amount owing, December 31, 1922.....	15,262 26

CONSTATING INSTRUMENTS

The Title and Trust Company was incorporated in 1905, by Special Act of the Parliament of Canada, 4-5 Edward VII., Chapter 162 (Royal Assent 20th July, 1905). By Section 19 of this Act the Company was required to make an initial deposit with the Receiver-General of Canada to carry on the business of Title Insurance, the said deposit to be increased to \$75,000.00 within two years from the date of the issue of such license, and to be further increased as the Treasury Board may from time to time require.

In 1907, by Special Act of the Province of Ontario, 7 Edward, VII, Chap. 118, the Company was upon the conditions therein specified made admissible to registry under The Loan Corporations Act, and initial registry was granted on the 30th August, 1907.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>				
Ontario.....	206,850 18	1,329 92	2,965 73	211,145 83
Alberta.....	2,400 00	405 89	41 11	2,847 00
<i>Guaranteed Funds:</i>				
Ontario.....	176,042 04	206 33	4,058 29	180,306 66
Total.....	385,292 22	1,942 14	7,065 13	394,299 49

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	197,119 76	588 05	1,142 46	2,910 50	201,760 77
Guaranteed Funds.....	175,078 38	206 33	.....	4,017 38	179,302 09
2. Second or subsequent mortgages(where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken					
Company Funds.....	8,725 00	5 30	.....	92 96	8,823 26
Guaranteed Funds.....	963 66	.....	.....	40 91	1,004 57
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds...	3,405 42	.....	.....	3 38	3,408 80
Total.....	385,292 22	799 68	1,142 46	7,065 13	394,299 49

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Interest accrued	Total amount at which carried in Corporation's books
	\$	\$	\$	\$
	c.	c.	c.	c.
Property, 6 Oriole Gardens, Toronto	13,500	00	69	13,500
			91	00
Allan Gardens Apt., Toronto:				
Guaranteed.....			1,839	63,950
Company.....	80,000	00	1	50
			44	00
52 Wellington St. W., Toronto:				
Guaranteed.....			1,058	46,780
Company.....	26,000	00	27	1,219
		26,000	57	11
Total.....	119,500	00	2,996	125,500
			60	00

CONSOLIDATED TRUSTS CORPORATION

Head Office, London, Ontario

OFFICERS

President—GEORGE G. McCORMICK.
Vice-Presidents—THOMAS BAKER,
WILLIAM E. ROBINSON.

Manager—H. R. CLEWES.
Secretary—H. R. CLEWES.

DIRECTORS

THOMAS W. SCANDRETT, London.
CHARLES R. HUNT, London.
M. J. KENT, London.
C. St. C. LEITCH, K.C., St. Thomas.
E. A. MILLER, Aylmer, Ont.

H. P. MACMAHON, London.
D. M. WRIGHT, Stratford.
WM. KENNY, Sarnia.
FRANK A. McCORMICK, London.
WILLIAM WRIGHT, London.

Auditors—A. SCREATON, London; P. D. BALL, London.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	285,150 00
Amount paid in cash:	
On \$249,600.00 stock fully called.....	\$ 249,600 00
On \$35,550 instalment stock.....	7,612 77
	<u>257,212 77</u>

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Amount secured by mortgage on real estate including:	
First mortgages.....	\$ 97,229 02
(See Schedule B)	
2. Book value of bonds, debentures and debenture stocks:	
All other bonds.....	* 129,816 84
3. Book value of stocks owned.....	† 73,493 00
4. Cash on deposit with banks.....	17,455 48
5. Advances to estates, trusts, etc., under administration.....	576 51
Total Company Funds.....	<u>\$ 318,570 85</u>

*Market value, \$126,810 00.

†Market value, \$65,268 00.

Guaranteed Funds

1. Amount secured by mortgages on real estate including:	
First mortgages.....	\$ 21,665 00
(See Schedule B)	
2. Cash on deposit with banks.....	1,000 00
Total Guaranteed Funds.....	<u>\$ 22,665 00</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	<u>\$ 736,220 28</u>
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Summary

Company Funds.....	\$ 318,570 85
Guaranteed Funds.....	22,665 00
Estates, Trusts and Agency Funds.....	736,220 28
Grand Total of Assets.....	<u>\$ 1,077,456 13</u>

Liabilities*Company Funds*

1. Taxes other than taxes on real estate (Reserve for Taxes)	\$ 1,200 00
2. Reserve Fund.....	55,000 00
3. All other liabilities.....	383 33
4. Paid up capital.....	257,212 77
5. Balance of Profit and Loss Account.....	4,774 75
Total Company Funds.....	<u>\$ 318,570 85</u>

Guaranteed Funds

1. Principal guaranteed.....	\$ 22,665 00
Total Guaranteed Funds.....	<u>\$ 22,665 00</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	<u>\$ 736,220 28</u>
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Summary

Company Funds.....	\$ 318,570 85
Guaranteed Funds.....	22,665 00
Estates, Trusts and Agency Funds.....	736,220 28
Grand Total of Liabilities.....	<u>\$ 1,077,456 13</u>

REVENUE ACCOUNT**Income**

1. Interest earned:	
(a) on mortgages.....	\$ 5,500 31
(b) on bonds, debentures and stocks.....	4,570 13
(c) on bank deposits.....	1,157 98
	<u>\$ 11,228 42</u>
2. Profit on sale of securities and real estate.....	4,240 12
3. Profit in guaranteed funds.....	164 70
4. Agency fees and commissions earned.....	4,156 65
5. Other revenue for the year.....	26 36
Total.....	<u>\$ 19,816 25</u>

Expenditure

6. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 754 43
(b) Provincial.....	636 83
	<u>\$ 1,391 26</u>
Less Reserve for Taxes from 1921 earnings.....	800 00
	<u>\$ 591 26</u>
7. Commission on loans and on sale of debentures and real estate.....	109 25
8. All other expenses incurred: Salaries, \$2,661.58; directors' fees, \$1,308.33; auditors' fees, \$335.00; rents, \$83.33; travelling expenses, \$5.85; printing and stationery, \$260.13; advertising, \$110.94; postage, telegrams, telephones and express, \$115.74; miscellaneous, \$668.31; total.....	5,549 21
9. Net profit transferred to Profit and Loss Account.....	13,566 53
Total.....	<u>\$ 19,816 25</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	2,408 22
Amount transferred from Revenue account.....		13,566 53
Total.....	\$	15,974 75
Amount transferred to Special Reserves and Contingency Accounts.....	\$	11,200 00
Balance of account at December 31st, 1922.....		4,774 75
Total.....	\$	15,974 75

MISCELLANEOUS

1. Officers of the Corporation who are under bond and for the following amounts respectively:
Manager, \$10,000.00; Accountant, \$5,000.00; Bookkeeper, \$2,000.00.
2. Date appointed for the Annual Meeting: Feb. 5th, 1923. Date of last Annual Meeting: Feb. 24th, 1922.
3. Special General Meetings held during year: Jan. 9th, 1922.
4. Amount of actual cash receipts during the year excluding Trust Account receipts for:

(a) interest on mortgage investments.....	\$	6,418 72
(b) interest on bonds and debentures and dividends on stocks.....		4,570 13

CONSTATING INSTRUMENTS

The Consolidated Trusts Corporation was incorporated June 25th, 1903 by special Act, chapter 10, 3 Edward 7.

SCHEDULE B`**Section A**

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total prin- cipal unpaid	*Total inter- est accrued	Total
	\$ c.	\$ c.	\$ c
<i>Company Funds:</i>			
Ontario.....	97,229 02		97,229 02
<i>Guaranteed Funds:</i>			
Ontario.....	21,665 00		21,665 00
Total.....	118,894 02		118,894 02

*Not taken into assets.

SCHEDULE B**Section B**

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.....	97,229 02				97,229 02

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF
2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION
OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Total amount at which car- ried in Cor- poration's books
	\$ c.	\$ c.
<i>Company Funds:</i>		
Part of Lot 8, Plan No. 116, Wallaceburg, Ont.....	10,000 00	10,000 00
W. $\frac{1}{2}$ Lot 19, north side Dundas St., City of London, Ont.....	7,500 00	7,500 00
Lot 38, Daly St., Ottawa, Ont.; Lots 38 and 39, Slater St., Ottawa; Lot 2, north side, Gladstone Ave., Ottawa.....	30,000 00	25,500 00
Part Lot 16 (50 acres) Plan M407, Tp. of York, Ontario.....	31,000 00	25,455 48
Total.....	78,500 00	68,455 48

THE FIDELITY TRUSTS COMPANY OF ONTARIO

Head Office, London, Ontario

OFFICERS

President—THOMAS H. PURDOM, K.C.
 Vice-President—ALEXANDER PURDOM.

Manager—W. J. HARVEY.
 Secretary—W. J. HARVEY.

DIRECTORS

THOMAS H. PURDOM, K.C.
 ALEXANDER PURDOM.
 LLEWELLYN PURDOM.

THOMAS A. ROWAT.
 JOHN MILNE.
 NATHANIEL MILLS.

Auditors—WM. C. BENSON, London; F. W. RAYMOND, London.

CAPITAL

Amount of Capital Stock authorized.....	\$	500,000	00
Amount subscribed—ordinary.....		300,000	00
Amount paid in cash:			
On \$105,000.00 stock fully called.....	\$	105,000	00
On \$195,000.00 stock 10% called.....		19,500	00
		<u>124,500</u>	00

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Amount secured by mortgage on real estate including:			
Second and subsequent mortgages.....	\$	5,867	52
Interest due.....		275	41
Interest accrued.....		109	50
(See Schedule B)		<u>6,252</u>	43
2. Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$	6,000	40
Interest due.....		190	80
Interest accrued.....		180	00
		<u>6,371</u>	20
3. Book value of bonds, debentures and debenture stocks:			
(a) Government—Dominion, Provincial and United Kingdom.....	\$	971	66
(b) Canadian municipalities, school districts and rural telephone companies.....		1,429	46
(c) †All other bonds.....		11,000	00
		<u>13,401</u>	12
4. *Book value of stocks owned.....	\$	101,050	00
Accrued dividends thereon.....		24	50
		<u>101,074</u>	50
5. Cash on deposit with banks.....			10,477 93
6. All other assets.....			10,068 75
Total Company Funds.....	\$	<u>147,645</u>	93

†Market value, \$7,929.00.

*Market value, \$44,134.00.

Guaranteed Funds

1. Amount secured by mortgages on real estate including:			
First mortgages.....	\$	173,281	50
Interest due.....		752	16
Interest accrued.....		4,519	88
(See Schedule B)		<u>178,553</u>	54
2. Cash on deposit with banks.....			1,822 43
Total Guaranteed Funds.....	\$	<u>180,375</u>	97

Estates, Trust and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 411,420 36
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Summary

Company Funds.....	\$ 147,645 93
Guaranteed Funds.....	180,375 97
Estates, Trusts and Agency Funds.....	411,420 36

Grand Total of Assets.....	\$ 739,442 26
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Liabilities*Company Funds*

1. Reserve Fund.....	\$ 20,000 00
2. Paid up capital.....	124,500 00
3. Balance of Profit and Loss Account.....	3,145 93

Total Company Funds.....	\$ 147,645 93
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Guaranteed Funds

1. Principal guaranteed.....	\$ 176,566 45
2. Interest due and accrued.....	3,809 52

Total Guaranteed Funds.....	\$ 180,375 97
-----------------------------	---------------

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 411,420 36
---	---------------

Summary

Company Funds.....	\$ 147,645 93
Guaranteed Funds.....	180,375 97
Estates, Trusts and Agency Funds.....	411,420 36

Grand Total of Liabilities.....	\$ 739,442 26
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REVENUE ACCOUNT**Income**

1. Interest earned:		
(a) on mortgages.....	\$ 109 50	
(b) on bonds, debentures and stocks.....	1,621 78	
(c) on collateral loans.....	337 55	
(d) on bank deposits.....	602 72	
		\$ 2,671 55
2. Profit in guaranteed funds.....		1,863 46
3. Agency fees and commissions earned.....		4,425 87
4. Other revenue for the year.....		19 50
Total.....	\$	8,980 38

Expenditure

5. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$ 531 72	
(b) Provincial.....	435 64	
(c) Municipal.....	77 75	
		\$ 1,045 11
6. All other expenses incurred: Salaries, \$2,030.00; auditors' fees, \$100.00; legal fees, \$18.50; rents, \$100.00; printing and stationery, \$159.28; advertising, \$93.04; postage, telegrams, telephones and express, \$97.08; registration fee, \$100.00; excise stamps, \$62.50; miscellaneous, \$130.78; total.....		2,891 18
7. Net profit transferred to Profit and Loss Account.....		5,044 09
Total.....	\$	8,980 38

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	19,658 09
Amount transferred from Revenue account.....		5,044 09
Total.....	\$	24,702 18
Dividends to shareholders declared during year.....	\$	1,556 25
Amount transferred to Special Reserves and Contingency Accounts.....		20,000 00
Balance of account at December 31st, 1922.....		3,145 93
Total.....	\$	24,702 18

MISCELLANEOUS

- Officers of the Corporation who are under bond and for what sums respectively: Manager, \$10,000.00; Accountant, \$5,000.00.
- Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 2nd, $1\frac{1}{4}\%$; April 1st, $1\frac{1}{4}\%$.
- Date appointed for the Annual Meeting: Such date in February as Directors may appoint. Date of last Annual Meeting: February 24th, 1922.
- In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loans.....\$ 1,750 00
The amount of interest due and unpaid, whether capitalized or not..... 275 41
The aggregate amount of any prior charges or mortgages on lands, properties or assets securing such mortgages or other securities..... 13,500 00
- Amount of actual cash receipts during the year excluding Trust Account receipts for:
 - interest on bonds and debentures and dividends on stocks..... 2,500 02
 - loans on collateral security..... 88 55

CONSTATING INSTRUMENTS

Incorporated on the 23rd of March, 1910, by Letters Patent of Ontario, issued under The Loan Corporations Act, R.S.O. 1897, chap. 205.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
<i>Guaranteed Funds:</i>				
Ontario.....	173,281 50	752 16	4,519 88	178,553 54
<i>Company Funds:</i>				
Ontario.....	4,117 52	.....	109 50	4,227 02
Saskatchewan.....	1,750 00	275 41	.....	2,025 41
Total.....	179,149 02	1,027 57	4,629 38	184,805 97

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken: Guaranteed Funds...	171,276 50	272 74	339 42	4,394 23	176,282 89
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken: Company Funds.....	5,867 52	.....	275 41	109 50	6,252 43
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession): Guaranteed Funds...	2,005 00	.....	140 00	125 65	2,270 65
Total.....	179,149 02	272 74	754 83	4,629 38	184,805 97

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Guaranteed Funds:</i>					
Pt. Lot 16 S. King St., London	14,000 00	.....	136 50	8,536 50	.....
Pt. Lot 16 S. King St. London.	5,900 00	.....	68 80	5,968 80	.....
Lot 1, N. Emery St., London.	3,300 00	.....	112 85	3,337 85	.....
Lot 11 N. King St., London..	65,000 00	.....	1,950 00	66,950 00	.....
W. ½ Lot 5, Con. 4, Tp. West Zorra.....	5,472 00	.....	90 10	5,562 10	.....
E. ½ Lot 12, N. York St., London.....	4,000 00	.....	45 00	3,045 00	.....
W. ½ Lot 12, N. York St., London.....	4,000 00	.....	43 35	4,043 35	.....
Lot 1, Con. 6, Tp. Gosfield N.	4,154 86	153 41	225 04	4,533 61	.....
Lots 184 to 188, Plan 448, Tp. of Westminster.....	3,625 10	.....	37 90	3,537 90	.....
W. ½ Lot 32, Broken Front Con., City of Toronto.....	4,739 00	.....	185 00	4,924 00	.....
<i>Company Funds:</i>					
Land, W. Pt. Lot 41, E. Colborne St., London.....	3,650 00	467 52	109 50	4,227 02	1,000 00
Total.....	117,840 96	620 93	3,004 04	114,666 13	1,000 00

Note.—The directors have by resolution decided not to receive moneys on deposit or funds for guaranteed investment, and to limit trust business for which security would be required, in the case of individuals, to estates of \$10,000 and under.

THE GUELPH TRUST COMPANY

Head Office, Guelph, Ontario

OFFICERS

President—W. E. PHIN.
First Vice-President—GEORGE D. FORBES.
Assistant Manager—I. M. PURCELL.

2nd Vice-President and
Managing Director } J. E. McELDERRY.

DIRECTORS

GEORGE D. FORBES.	JOHN CROWE.
J. E. McELDERRY.	J. R. PHIN.
W. E. PHIN.	J. R. HOWITT.
T. A. KEATINGE.	J. JAMES SHAW.

Auditors—J. M. SCULLY, F.C.A., Kitchener; J. SCULLY, Kitchener.

CAPITAL

Amount of Capital Stock authorized		\$ 1,000,000	00
Amount subscribed—ordinary		379,500	00
Amount paid in cash:			
On \$258,000.00 stock fully called	\$	258,000	00
On \$121,500.00 stock 33 $\frac{1}{3}$ % called		40,500	49
		<u>298,500</u>	49

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	228,998	59
Interest due.....		11,140	02
Interest accrued.....		6,533	84
	(See Schedule B)		
		\$	246,672 45
2. Book value of bonds and debentures:			
(a) Government:—Dominion and Provincial.....	\$	44,923	02
(b) Canadian municipalities.....		14,204	78
Interest accrued.....		523	39
			59,651 19
3. Cash on hand.....			4,655 26
4. Cash on deposit with banks.....			29,999 69
5. All other assets.....			14,794 77
Total Company Funds.....	\$	355,773	36

Guaranteed Funds

1. Amount secured by mortgages on real estate including:		
First mortgages.....	\$	239,418 79
Interest due.....		5,606 52
Interest accrued.....		4,610 76
	(See Schedule B)	
		<u>\$ 249,636 07</u>
2. Cash on hand.....		1,082 50
3. Cash on deposit with banks.....		8,333 05
		<u>259,051 62</u>
Total Guaranteed Funds.....	\$	259,051 62

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 251,499 33
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Summary

Company Funds	\$ 355,773 36
Guaranteed Funds	259,051 62
Estates, Trusts and Agency Funds	251,499 33
Grand Total of Assets	<u>\$ 866,324 31</u>

Liabilities*Company Funds*

1. Taxes other than taxes on real estate (War Taxes accrued under the Special War Revenue Act, 1915)	\$ 135 69
2. Reserve Fund	40,600 00
3. Dividends to shareholders declared and unpaid	7,462 51
4. Paid up capital	298,500 49
5. Balance of Profit and Loss Account	9,074 67
Total Company Funds	<u>\$ 355,773 36</u>

Guaranteed Funds

1. Principal guaranteed	\$ 238,036 76
2. Interest due and accrued	6,240 11
3. Balance (due The Guelph Trust Co., Company Funds)	14,774 75
Total Guaranteed Funds	<u>\$ 259,051 62</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	<u>\$ 251,499 33</u>
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Summary

Company Funds	\$ 355,773 36
Guaranteed Funds	259,051 62
Estates, Trusts and Agency Funds	251,499 33
Grand Total of Liabilities	<u>\$ 866,324 31</u>

REVENUE ACCOUNT**Income**

1. Interest earned:		
(a) on mortgages	\$ 19,349 92	
(b) on bonds and debentures	3,712 71	
(c) on bank deposits	37 51	
	<u>\$</u>	23,100 14
2. Profit in guaranteed funds		5,151 91
3. Agency fees and commissions earned		2,678 42
4. Other revenue for the year		865 99
Total	<u>\$</u>	<u>31,796 46</u>

Expenditure

5. Licenses and taxes other than taxes on real estate:		
(a) Dominion	\$ 2,458 31	
War Taxes accrued under Special War Revenue Act	135 69	
(b) Provincial Taxes and registration fees	615 34	
(c) Municipal	171 11	
	<u>\$</u>	3,380 45
6. Commission paid on Guaranteed Investment Receipts		39 28
7. All other expenses incurred: Salaries, \$1,000.00; legal fees, \$10.00; printing and stationery, \$280.55; advertising, \$40.32; postage, telegrams, telephones and express, \$111.30; exchange, \$11.53; miscellaneous, \$91.68; total		1,545 38
8. Net profit transferred to Profit and Loss Account		26,831 35
Total	<u>\$</u>	<u>31,796 46</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	7,150	26
Amount transferred from Revenue account.....		26,831	35
Premium on capital stock sold during year.....		300	00
Total.....	\$	34,281	61
Dividends to shareholders declared during year.....	\$	14,906	94
Amount transferred to Reserve Fund.....		10,300	00
Balance of account at December 31st, 1922.....		9,074	67
Total.....	\$	34,281	61

MISCELLANEOUS

- Officers of the Corporation who are under bond and for the following amounts respectively:
Managing Director, \$10,000.00; Assistant Manager, \$6,000.00; other officers, \$14,000.00.
- Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 3rd and July 3rd, 5% per annum.
- Date appointed for the Annual Meeting: February 28th, 1923. Date of last Annual Meeting: February 15th, 1922.
- Amount of actual cash receipts during the year excluding Trust Account receipts for:
 - interest on mortgage investments.....\$ 19,257 61
 - interest on bonds and debentures.....3,992 22
- Amount of interest permanently capitalized during the year..... 107 70
- Dates and amounts of any sums loaned or advanced to Guaranteed Account:
The only sums advanced to Guaranteed Account during the year 1922 were: January, 1922, \$4,116.31; July, 1922, \$1,508.64. These amounts were in connection with the half-yearly payments of interest on the Guaranteed Investment Receipts issued.

CONSTATING INSTRUMENTS

Incorporated on the 26th day of May, 1917, by Letters Patent of Ontario, issued under the Loan and Trusts Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Ontario.....	8,300 00	48 80	100 98	Included in principal column	8,449 78
Saskatchewan.....	213,498 59	9,340 67	6,313 52		229,152 78
Alberta.....	7,200 00	1,750 55	119 34		9,069 89
Total Company Funds..	228,998 59	11,140 02	6,533 84		246,672 45
<i>Guaranteed Funds:</i>					
Ontario.....	40,938 42	29 24	261 85	Included in principal column	41,229 51
Saskatchewan.....	198,480 37	5,577 28	4,348 91		208,406 56
Total Guaranteed Funds.	239,418 79	5,606 52	4,610 76		249,636 07

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal		Amount of interest due and unpaid		Amount of interest accrued	Total
			Under six months	Six months and over		
	\$	c.	\$	c.	\$	c.
1. First mortgages under which no legal proceedings have been taken:						
Company Funds.....	228,998	59	6,777	19	4,362	83
Guaranteed Funds...	239,418	79	3,755	06	1,851	46
Total.....	468,417	38	10,532	25	6,214	29
					11,144	60
						496,308 52

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds</i>						
S. $\frac{1}{2}$ 14 and S.E. $\frac{1}{4}$ 15-19-11, W. 2, Sask.	9,565 00	.....	600 00	674 26	701 27	9,467 32
All 11-30-14, W. 3, Sask.	10,000 00	30 02	7 40	.....	56 82	8,594 24
N.W. 26 and E. $\frac{1}{4}$ -34-14-23, W. 4, Alt.	7,200 00	.....	2,800 00	1,750 55	119 34	9,069 89
Total.....	26,765 00	30 02	3,407 40	2,424 81	877 43	27,131 45

THE IMPERIAL TRUSTS COMPANY OF CANADA

Head Office, Toronto, Ontario

OFFICERS

President—BRIG.-GEN. JAS. H. MITCHELL. Vice-President—ARTHUR J. JACKSON.
Manager—JOHN A. WITHROW.

DIRECTORS

BRIG. GEN. JAS. H. MITCHELL. E. J. B. DUNCAN.
A. J. JACKSON. A. W. MARQUIS, K.C.
A. C. McMASTER, K.C. THE HON. GEO. LYNCH-STANTON, K.C.
SIGMUND SAMUEL.

Auditors—STIFF BROS. AND SIME, Toronto; RIDDELL, STEAD, GRAHAM
AND HUTCHISON, Toronto.

CAPITAL

Amount of Capital Stock authorized.....	\$	500,000 00
Amount subscribed—ordinary.....		400,000 00
Amount paid in cash:		
On \$400,000.00 stock 50% called.....		238,183 79

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Book value of real estate (less encumbrances, \$4,700.00) held by the Corporation:			
Office premises.....	\$	85,093 75	
Freehold land (including buildings).....		3,300 00	
			\$ 88,393 75
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	26,000 00	
Second and subsequent mortgages.....		20,575 00	
Agreements for sale.....		102,050 00	
Interest accrued.....		1,004 28	
		(See Schedule B)	
			149,629 28
3. Book value of stocks owned.....			76,838 56
4. Cash on hand.....			12 09
5. Cash on deposit with banks, \$19,851.99; elsewhere, \$105.62.....			19,957 61
6. Advances to estates, trusts, etc., under administration.....			785 51
7. All other assets.....			8,724 23
Total Company Funds.....	\$	344,341 03	

Guaranteed Funds

1. Amount secured by mortgages on real estate including:			
First mortgages.....	\$	191,396 40	
Second and subsequent mortgages.....		30,000 00	
Agreements for sale.....		8,130 51	
Interest due.....		7 53	
Interest accrued.....		3,280 40	
		(See Schedule B)	
			\$ 232,814 84
2. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$	135,987 24	
(b) Canadian municipalities, school districts and rural tele- phone companies.....		71,417 41	
Interest due.....		339 86	
Interest accrued.....		4,113 80	
			211,858 31
3. Cash on hand.....			16,971 93
4. Cash on deposit with banks, \$160,959.54; elsewhere, \$12,372.42.....			173,331 96
5. Other assets.....			238,719 19
Total Guaranteed Funds.....	\$	873,696 23	

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 3,850,299 65
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Summary

Company Funds.....	\$ 344,341 03
Guaranteed Funds.....	873,696 23
Estates, Trusts and Agency Funds.....	3,850,299 65

Grand Total of Assets.....	\$ 5,068,336 91
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Liabilities*Company Funds*

1. Salaries, rents and other expenses due and accrued.....	\$ 1,648 10
2. Reserve Fund.....	50,000 00
3. Contingency Fund.....	16,466 21
4. All other liabilities.....	2,609 35
5. Dividends to shareholders declared and unpaid.....	7 50
6. Paid up capital.....	238,183 79
7. Balance of Profit and Loss Account.....	35,426 08

Total Company Funds.....	\$ 344,341 03
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Guaranteed Funds

1. Principal guaranteed.....	\$ 864,904 67
2. Interest due and accrued.....	8,791 56

Total Guaranteed Funds.....	\$ 873,696 23
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Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 3,850,299 65
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Summary

Company Funds.....	\$ 344,341 03
Guaranteed Funds.....	873,696 23
Estates, Trusts and Agency Funds.....	3,850,299 65

Grand Total of Liabilities.....	\$ 5,068,336 91
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REVENUE ACCOUNT**Income**

1. Rents earned (including \$8,500.00 on office premises).....	\$ 21,182 66
2. Interest earned:	
(a) on mortgages and agreements of sale.....	\$ 7,250 77
(b) on bonds, debentures and stocks.....	23 92
(c) on bank deposits.....	40 97
	7,315 66
3. Profit in guaranteed funds.....	51,050 63
4. Agency fees and commissions earned.....	19,078 13
5. Other revenue for the year.....	5,778 96

Total.....	\$ 104,406 04
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Expenditure

6. Real estate expenditure.....	\$	10,133	90
7. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	936	10
(b) Provincial.....		1,542	09
(c) Municipal.....		1,471	96
			3,950 15
8. All other expenses incurred: Salaries, \$25,919.37; directors' fees and salaries, \$16,249.70; auditors' fees, \$1,600.00; legal fees, \$44.15; rents, \$8,500.00; printing and stationery, \$1,356.38; advertising, \$1,173.75; postage, \$421.49; miscellaneous, \$3,625.02; total.....			58,889 86
9. Net profit transferred to Profit and Loss Account.....			31,432 13
Total.....	\$	104,406	04

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	22,644	96
Amount transferred from Revenue account.....		31,432	13
Total.....	\$	54,077	09
Dividends to shareholders declared during year.....	\$	13,665	28
Amount transferred to Special Reserves and Contingency Accounts (depreciation)		3,096	62
Office furniture and fixtures written off.....		1,889	11
Balance of account at December 31st, 1922.....		35,426	08
Total.....	\$	54,077	09

MISCELLANEOUS

- Officers of the Corporation who are under bond and for the following amounts respectively:
Manager, \$20,000.00.
- Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: December 31st, 1922, 6 % per annum.
- Date appointed for the Annual Meeting: February 21st, 1923. Date of last Annual Meeting: February 14th, 1922.
- In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loans is \$ 201,500 00
The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year..... 7,698 74
The aggregate amount of any prior charges or mortgages on lands, properties or assets securing such mortgages or other securities..... 31,500 00
- Amount of actual cash receipts during the year excluding Trust Account receipts for:
 (a) interest on mortgage investments and agreement of sale..... 6,972 84
 (b) interest on bonds and debentures and dividends on stocks..... 5,569 73
 (c) net revenue from real estate..... 2,548 76

CONSTATING INSTRUMENTS

Incorporated on the 23rd day of June, 1887, by Special Act of the Dominion of Canada,, 50-51 Vic., chap. 115 (D), which in 1890 was amended by 53 Vic., chap. 101 (D).

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid	Total Interest due	Total interest accrued	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>				
First mortgages, Ontario.....	26,000 00		458 90	26,458 90
Second mortgage, Ontario.....	20,575 00		84	20,575 84
Agreement of Sale, Ontario.....	98,000 00		402 74	98,402 74
Agreement of Sale, Alberta.....	4,050 00		141 80	4,191 80
<i>Guaranteed Funds:</i>				
First mortgages, Ontario.....	191,396 40		2,971 82	194,368 22
Second mortgages, Ontario.....	30,000 00		92 05	30,092 05
Agreement of Sale, Alberta.....	8,130 51	7 53	216 53	8,354 57
Total.....	378,151 91	7 53	4,284 68	382,444 12

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	26,000 00			458 90	26,458 90
Guaranteed Funds.....	191,396 40			2,971 82	194,368 22
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Com- pany) under which no legal proceedings have been taken:					
Company Funds.....	20,575 00			84	20,575 84
Guaranteed Funds.....	30,000 00			92 05	30,092 05
4. (a) Amount secured by agree- ments for sale or purchase of property not subject to prior mortgage:					
Company Funds.....	4,050 00			141 80	4,191 80
Guaranteed Funds.....	8,130 51	7 53		216 53	8,354 57
5. (a) Amount secured by agree- ments for sale or purchase of property subject to prior mortgage or other charges:					
Company Funds.....	98,000 00			402 74	98,402 74
(b) Amount of such prior mort- gage or charges, \$19,000.00.					
(c) Aggregate amount of sale price of properties covered by such agreements, \$139,- 911.00.					
Total.....	378,151 91	7 53		4,284 68	382,444 12

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF
2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION
OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>				
Melbourne Mansions (Apartment House) ... (See also under Guaranteed Funds)	60,000 00	377 57	18,750 00	.....
32 Laburnum Ave.....	7,250 00	81 33	7,250 00	.....
Parliament and Dundas Sts. (leasehold pro- perty).....	19,000 00	.....	18,875 00	.....
Agreement of Sale, 19-23 Richmond St. W. .	98,000 00	402 74	98,000 00	19,000 00
<i>Guaranteed Funds:</i>				
160 Huron St.....	75,000 00	1,282 72	73,500 00	.....
1543 Bloor St. W.....	30,000 00	92 05	30,000 00	*12,500 00
606-8 Ontario St.....	16,000 00	145 18	14,400 00	.....
126 St. George St.....	11,000 00	143 45	11,000 00	.....
Melbourne Mansions..... (See also under Company Funds)	.....	755 14	37,500 00	.....
Total.....	316,250 00	3,280 18	309,275 00	31,500 00

*Held by The Imperial Trusts Company on Mortgage Account.

THE LONDON AND WESTERN TRUSTS COMPANY, LIMITED

Head Office, London, Ontario

OFFICERS

President—ARTHUR T. LITTLE.
Manager—JOHN S. MOORE.

Vice-Presidents—COL. T. S. HOBBS.
HON. C. S. HYMAN.

DIRECTORS

G. B. HARRIS, London.
A. M. SMART, London.
GEO. MAIR, Windsor.
C. R. SOMERVILLE, London.
JOHN PRINGLE, London.
JOHN M. DILLON, London.

GEO. C. GUNN, London.
GEO. M. REID, London.
GORDON J. INGRAM, London.
GEO. G. MONCRIEFF, Petrolia.
COLIN M. DUFFIELD, London.
W. M. GARTSHORE, London.

Auditors—F. G. JEWELL, London; ANDREW DALE, London.

CAPITAL

Amount of Capital Stock authorized.....	\$ 500,000 00
Amount subscribed—ordinary.....	500,000 00
Amount paid in cash:	
On \$500,000.00 stock fully called.....	500,000 00

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Book value of real estate held by the Corporation:			
Office premises, less amount reserved for depreciation	\$	120,000	00
2. Amount secured by mortgage on real estate including:			
First mortgages.....	\$	390,831	18
Agreements for sale.....		3,229	90
Interest due.....		3,244	29
Interest accrued.....		8,264	94
(See Schedule B)			
			405,570 31
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal.....	\$	79,716	11
Interest due.....		310	67
Interest accrued.....		1,567	41
			81,594 19
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom.....	\$	130,189	37
(b) Canadian municipalities, school districts and rural telephone companies.....		4,074	80
(c) All other bonds.....		5,301	87
Interest accrued.....		1,165	28
			140,731 32
5. Cash on deposit with banks.....			49,199 51
Total Company Funds.....	\$	797,095	33

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$12,260,262 01
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Summary

Company Funds.....	\$ 797,095 33
Estates, Trusts and Agency Funds.....	12,260,262 01
Grand Total of Assets.....	\$13,057,357 34

Liabilities*Company Funds*

1. Reserve Fund	\$ 275,000 00
2. All other liabilities	1,960 74
3. Dividends to shareholders declared and unpaid	8,750 00
4. Paid up capital	500,000 00
5. Balance of Profit and Loss Account	11,384 59
Total Company Funds	<u>\$ 797,095 33</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds	<u>\$12,260,262 01</u>
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Summary

Company Funds	\$ 797,095 33
Estates, Trusts and Agency Funds	12,260,262 01
Grand Total of Liabilities	<u>\$13,057,357 34</u>

REVENUE ACCOUNT**Income**

1. Rents earned (including \$300.00 on office premises)	\$ 300 00
2. Interest earned:	
(a) on mortgages	\$ 31,508 28
(b) on bonds, debentures and stocks	17,845 10
(c) on collateral loans	9,021 50
(d) on bank deposits	1,712 77
	<u>60,087 65</u>
3. Profit on sale of securities and real estate	4,593 07
4. Amount by which ledger values of assets were written up (amounts previously written down and since recovered)	46,052 69
5. Profit in guaranteed funds	495 85
6. Agency fees and commissions earned	46,387 58
7. Other revenue for the year	2,251 42
Total	<u>\$ 160,168 26</u>

Expenditure

8. Interest incurred	\$ 1,101 75
9. Licenses and taxes other than taxes on real estate:	
(a) Dominion	\$ 3,712 73
(b) Provincial	2,299 01
(c) Municipal	2,116 76
	<u>8,128 50</u>
10. Commission on loans and on sale of debentures and real estate	2,034 46
11. All other expenses incurred: Salaries, \$29,828.40; directors' fees, \$1,178.20; auditors' fees, \$3,000.00; legal fees, \$500.00; travelling expenses, \$97.00; printing and stationery, \$2,150.90; advertising, \$1,997.85; postage, telegrams, telephones and express, \$1,160.33; miscellaneous, \$6,829.88; total	46,742 56
12. Net profit transferred to Profit and Loss Account	102,160 99
Total	<u>\$ 160,168 26</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$ 5,628 48
Amount transferred from Revenue account	102,160 99
Total	<u>\$ 107,789 47</u>

Dividends to shareholders declared during year.....	\$ 35,000 00
Amount transferred to Special Reserves and Contingency Accounts.....	55,000 00
Reserve for office building and equipment depreciation.....	6,404 88
Balance of account at December 31st, 1922.....	11,384 59
Total.....	\$ 107,789 47

MISCELLANEOUS

1. Officers of the Corporation who are under bond and for the following amounts respectively:

Manager.....	\$ 5,000 00
Accountant.....	5,000 00
Trusts Officer.....	5,000 00
Second Trusts Officer.....	5,000 00
Inspector.....	2,000 00
Clerk.....	3,000 00
Teller.....	2,000 00
Ledger Keeper.....	2,000 00
Clerk.....	5,000 00
Clerk.....	1,000 00
Clerk.....	1,000 00
Clerk.....	1,000 00
Clerk.....	1,000 00

Total.....\$ 38,000 00

2. Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 2nd, 1922; April 1st, 1922; July 2nd, 1922; October 1st, 1922, 7% per annum in each case.
3. Date appointed for the Annual Meeting: February 15th, 1923. Date of last Annual Meeting: February 16th, 1922.
4. Amount of actual cash receipts during the year excluding Trust Account receipts for:
- | | |
|---|--------------|
| (a) interest on mortgage investments..... | \$ 23,795 22 |
| (b) interest on bonds and debentures and dividends on stocks..... | 9,442 80 |
| (c) loans on collateral security..... | 8,728 87 |
5. Amount of interest permanently capitalized during the year..... 23 14

CONSTATING INSTRUMENTS

Incorporated on the 17th September, 1896, by Letters Patent of Ontario, issued under the Ontario Joint Stock Companies' Letters Patent Act, R.S.O. 1887, chap. 157. See also Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Ontario.....	390,739 68	3,244 29	8,264 94	3,321 40	405,570 31

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal		Amount of interest due and unpaid		Amount of interest accrued	Total				
			Under six months	Six months and over						
	\$	c.	\$	c.	\$	c.				
<i>Company Funds:</i>										
1. First mortgages under which no legal proceedings have been taken.....	390,831	18	1,497	56	1,644	25	8,213	37	402,186	36
2. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	3,229	90	102	48	.....		51	57	3,383	95
(b) Aggregate amount of sale price of properties covered by such agreements, \$5,200.00.										
Total.....	394,061	08	1,600	04	1,644	25	8,264	94	405,570	31

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Subdivision of Park Lot 5, South of Van Norman St., Plan 115, Lots 6, 7, 8, 9, 10, 13, E. 120 feet of 11 and 12, E. 20 feet of 23, Port Arthur, Ontario.....	15,000 00	9 07	15,000 00	1,626 27	175 00	16,810 34

MERCANTILE TRUST COMPANY OF CANADA, LIMITED

Head Office, Hamilton, Ontario

OFFICERS

President—CYRUS A. BIRGE.
Vice-Presidents—HENRY L. ROBERTS.
JAMES TURNBULL.

Manager—S. C. MACDONALD.
Secretary—S. C. MACDONALD.

DIRECTORS

F. F. DALLEY.
C. C. DALTON.
T. C. HASLETT, K.C.
SIR JOHN S. HENDRIE.
J. F. KAVANAGH.
JOHN I. McLAREN.

D'ARCY MARTIN, K.C.
W. H. MERRITT.
HON. S. C. MEWBURN.
STANLEY MILLS.
C. S. WILCOX.
W. A. WOOD.

Auditors—C. S. SCOTT, F.C.A., Hamilton; G. E. F. SMITH, C.A., Hamilton

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	500,000 00
Amount paid in cash.....	500,000 00

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Book value of real estate (less encumbrances) held by the corporation:		
Office premises.....	\$ 89,500 00	
Freehold land (including buildings).....	19,874 69	
		\$ 109,374 69
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 471,128 36	
Agreements for sale.....	45,171 93	
Interest due.....	32,567 69	
Interest accrued.....	15,331 41	
	(See Schedule B)	564,199 39
3. Amount of loans secured by stocks, bonds and other collateral:		
Principal.....	\$ 32,115 15	
Interest due.....	124 31	
		32,239 46
4. Book value of bonds, debentures and debenture stocks:		
(a) Government: Dominion, Provincial and United Kingdom\$	7,539 22	
(b) Canadian municipalities, school districts and rural tele-		
phone companies.....	1,547 86	
(c) All other bonds.....	2,995 79	
		12,082 87
5. Cash on hand.....		900 00
6. Advances to estates, trusts, etc., under administration.....		12,635 63
Total Company Funds.....	\$	<u>731,432 04</u>

Guaranteed Funds

1. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 251,401 22	
Interest due.....	1,014 17	
Interest accrued.....	4,189 60	
	(See Schedule B)	\$ 256,604 99
2. Book value of bonds, debentures and debenture stocks:		
All other bonds.....		9,000 00
3. Cash on deposit with banks.....		850 37
Total Guaranteed Funds.....	\$	<u>266,455 36</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....\$ 6,189,291 15

Summary

Company Funds.....	\$ 731,432 04
Guaranteed Funds.....	266,455 36
Estates, Trusts and Agency Funds.....	6,189,291 15
Grand Total of Assets.....	<u>\$ 7,187,178 55</u>

Liabilities*Company Funds*

1. Taxes other than taxes on real estate.....	\$ 3,500 00
2. Reserve Fund.....	150,000 00
3. Contingency fund.....	25,000 00
4. All other liabilities.....	34,484 12
5. Dividends to shareholders declared and unpaid.....	7,500 00
6. Paid up capital.....	500,000 00
7. Balance of Profit and Loss Account.....	10,947 92
Total Company Funds.....	<u>\$ 731,432 04</u>

Guaranteed Funds

1. Principal guaranteed.....	\$ 263,032 93
2. Interest due and accrued.....	3,422 43
Total Guaranteed Funds.....	<u>\$ 266,455 36</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....\$ 6,189,291 15

Summary

Company Funds.....	\$ 731,432 04
Guaranteed Funds.....	266,455 36
Estates, Trusts and Agency Funds.....	6,189,291 15
Grand Total of Liabilities.....	<u>\$ 7,187,178 55</u>

REVENUE ACCOUNT**Income**

1. Rents earned (including office premises).....	\$ 900 00
2. Interest earned:	
(a) on mortgages.....	\$ 38,324 88
(b) on bonds, debentures and stocks.....	4,130 46
(c) on collateral loans.....	3,632 14
	<u>46,087 48</u>
3. Profit on sale of securities and real estate.....	2,524 78
4. Profit in guaranteed funds.....	3,804 28
5. Agency fees and commissions earned.....	44,318 77
6. Other revenue for the year.....	4,447 53
Total.....	<u>\$ 102,082 84</u>

Expenditure

7. Interest incurred.....	\$	5,228 88
8. Licenses and taxes other than taxes on real estate:		
(a) Dominion.....	\$	1,894 48
(b) Provincial.....		2,689 42
(c) Municipal.....		975 45
		5,559 35
9. Commission on loans and on sale of debentures and real estate.....		616 50
10. All other expenses incurred: Salaries, \$25,178.70; directors' fees, \$2,360.00; auditors' fees, \$1,036.90; legal fees, \$18.30; travelling expenses, \$833.40; printing and stationery, \$1,706.91; advertising, \$4,571.79; postage, telegrams, telephones and express, \$1,023.78; miscellaneous, \$5,332.03; total.....		42,061 81
11. Net profit transferred to Profit and Loss Account.....		48,616 30
Total.....	\$	102,082 84

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	6,831 62
Amount transferred from Revenue account.....		48,616 30
Total.....	\$	55,447 92
Dividends to shareholders declared during year.....	\$	30,000 00
Amount transferred to Special Reserves and Contingency Accounts.....		14,500 00
Balance of account at December 31st, 1922.....		10,947 92
Total.....	\$	55,447 92

MISCELLANEOUS

- Officers of the Corporation who are under bond and for the following amounts respectively: Manager, \$15,000.00; Accountant, \$10,000.00; Trust Officer, \$10,000.00; Sundry members of staff for amounts aggregating another \$13,500.00.
- Dividend-days of the Corporation in 1922, and rate or rates of dividends declared payable on those days respectively: January 2, 1½%; April 1, 1½%; July 2, 1½%; October 1, 1½%.
- Date appointed for the Annual Meeting: None appointed. Date of last Annual Meeting: February 19, 1923.
- Amount of actual cash receipts during the year excluding Trust Account receipts for:
 - interest on mortgage investments.....\$ 23,665 00
 - interest on bonds and debentures and dividends on stocks.....4,603 23
 - loans on collateral security.....3,939 92
- Dates and amounts of any sums loaned or advanced to Guaranteed Account, Sept. 30th, 1922.....2,500 00

CONSTATING INSTRUMENTS

The Mercantile Trust Company of Canada, Limited, was incorporated by Letters Patent of the Dominion of Canada, bearing date 12th November, 1906.

Authorized by special Act of the Legislature of Ontario, 7 Edw. VII., chap. 115, to transact business therein as specified in section 1 (3) of the said Act, which enacts as follows:

"(3) The Company shall be limited in respect of all business relating to property, rights or interests in the Province of Ontario, to the powers mentioned in the schedule to The Trust Companies Act, and shall be subject to the general provisions of the said Act, and of the general public law of the said Province relating to trust companies and trusts."

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Alberta.....	206,861 83	26,040 83	9,550 69	1,663 41	244,116 76
British Columbia...	26,089 74	387 15	568 18	2 18	27,047 25
Manitoba.....	23,041 30	691 13	49 67	4 25	23,786 35
Ontario.....	237,856 68	2,819 13	4,239 06	28 94	244,943 81
Saskatchewan.....	20,339 08	2,629 45	923 81	412 88	24,305 22
Total.....	514,188 63	32,567 69	15,331 41	2,111 66	564,199 39
<i>Guaranteed Funds:</i>					
Alberta.....	26,858 63	168 54	1,123 59	31 26	28,182 02
Ontario.....	224,500 63	845 63	3,066 01	10 70	228,422 97
Total.....	251,359 26	1,014 17	4,189 60	41 96	256,604 99

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
1. First mortgages under which no legal proceedings have been taken.....	471,128 36	8,005 10	20,386 46	15,103 24	514,623 16
2. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	45,171 93	2,021 53	2,154 60	228 17	49,576 23
(b) Aggregate amount of sale price of properties covered by such agreements, \$66,775.00.					
Total.....	516,300 29	10,026 63	22,541 06	15,331 41	564,199 39
<i>Guaranteed Funds:</i>					
1. First mortgages under which no legal proceedings have been taken.....	251,401 22	1,014 17	.....	4,189 60	256,604 99

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
<i>Company Funds</i>	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
E. $\frac{1}{2}$ 24-16-27, W. 4, Alta; E. $\frac{1}{2}$ 14-16-27, W. 4, Alta.....	13,000 00		4,000 00		1,037 15	14,037 15
Sections 6 and 7-17-26, W. 4, Alta. . .	15,000 00		6,000 00		1,196 71	16,196 71
S.W. cor. Park and King Sts., Hamilton, 46 ft. 4 in. x 137 ft.	13,799 24				12 22	13,758 11
N.W. cor. 14th and Assiniboine Ave., Brandon, Man.	25,375 00	50	5,000 00	691 13	3 65	19,736 58
Lot 20, S. side Main St. W., Hamilton	15,000 00				221 51	15,221 51
Lot 6, Con. 1, Glanford, 140 acres.	13,000 00			453 75	182 00	13,635 75
15 James St. N., and 533 York St., Hamilton.	25,000 00				378 77	25,378 77
Pt. Lot 1, King and James Sts., Hamilton, 22 ft.	35,000 00				1,140 13	36,140 13
No. 694 2,000 ft. on siding, Davenport, and sundry other properties.	26,133 39			1,606 90	429 29	28,169 58
	181,307 63	50	15,000 00	2,751 78	4,601 43	182,274 29
<i>Guaranteed Funds</i>						
Lots 44-45, Con. 3, Ancaster.	25,000 00				120 21	25,120 21
Pt. Lots 21-22, E. side Hughson St. S., Hamilton.	23,000 00		18,000 00		136 11	18,136 11
Lots 174-5-6-183-4, N. pt. 185, Block-Robinson, Bay, Park and Charlton Sts., Hamilton.	17,000 00		17,000 00		87 31	17,087 31
Lot 27, N. pt. Agnes St., Toronto, Ont.	17,978 75			271 25	56 65	18,306 65
Total.	82,978 75		35,000 00	271 25	400 28	78,650 28

MONTREAL TRUST COMPANY

Head Office, Montreal, Quebec.

OFFICERS

President—SIR H. S. HOLT
 Vice-President—A. J. BROWN, Esq., K.C.

General Manager—F. G. DONALDSON
 Manager and Secretary—W. S. GREENE

DIRECTORS

SIR H. S. HOLT.
 A. J. BROWN, Esq., K.C.
 ROBERT ADAIR.
 HUGH PATON.
 J. E. ALDRED.
 JAMES REDMOND.
 GEORGE CAVERHILL.
 F. W. ROSS.
 HON. N. CURRY.
 G. H. DUGGAN.

A. HAIG SIMS.
 HON. R. DANDURAND.
 F. P. JONES.
 WM. MOLSON MACPHERSON.
 C. E. NEILL.
 E. L. PEASE.
 F. W. MOLSON.
 F. G. DONALDSON.
 HON. SMEATON WHITE.
 C. B. McNAUGHT.

SIR WM. PRICE.

Auditors—DELOITTE, PLENDER, GRIFFITHS and Co., Montreal.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	1,000,000 00
Amount paid in cash.....	1,000,000 00

BALANCE SHEET AS AT DECEMBER 31st, 1922.

Assets

Company Funds.

1. Book value of real estate held by the corporation:		
Office premises.....	\$ 409,458 28	
Freehold land (including buildings).....	32,705 26	
		\$ 442,163 54
2. Rents due.....		5,774 19
3. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 279,814 18	
Second and subsequent mortgages.....	155,500 00	
Interest due.....	4,742 42	
Interest accrued.....	3,567 09	
	(See Schedule B.)	443,623 69
4. Amount of loans secured by stocks, bonds and other collateral:		
Principal and interest.....		877,111 13
5. Book value of bonds, debentures and debenture stocks:		
(a) Canadian municipalities, school districts and rural telephone companies.....	\$ 5,000 00	
(b) All other bonds.....	134,699 24	
Interest accrued.....	2,904 57	
		142,603 81
6. Book value of stocks owned.....		1,354,371 25
7. Cash on hand.....		1,098 91
8. Cash on deposit with banks.....		17,592 80
10. Deposits with Provincial Governments.....		435,000 00
11. All other assets.....		115,678 60
Total Company Funds.....		\$ 3,835,017 92

Guaranteed Funds.

1. Call Loans secured by stocks, bonds, etc.....	\$ 3,746,736 13
Total Guaranteed Funds.....	\$ 3,746,736 13

Estates, Trusts and Agency Funds.

Total Estates, Trusts and Agency Funds.....	\$92,682,260 48
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Summary.

Company Funds	\$ 3,835,017	92
Guaranteed Funds	3,746,736	13
Estates, Trusts and Agency Funds	92,682,260	48

Grand Total of Assets.....	\$100,264,014	53
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Liabilities

Company Funds.

1. (a) Money borrowed from banks:		
With security	\$	542,279 00
(b) Money borrowed elsewhere:		
Without security		687,008 83
2. Taxes other than taxes on real estate		14,959 69
3. Reserve Fund		1,000,000 00
4. Contingency Fund Reserve		154,758 36
5. All other liabilities		52,377 11
6. Dividends to shareholders declared and unpaid		30,000 00
7. Paid up capital		1,000,000 00
8. Balance of Profit and Loss Account		353,634 93

Total Company Funds.....	\$ 3,835,017 92
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Guaranteed Funds.

1. Principal guaranteed.....	\$ 3,746,736	13
------------------------------	--------------	----

Total Guaranteed Funds.....	\$ 3,746,736 13
-----------------------------	-----------------

Estates, Trusts and Agency Funds.

Total Estates, Trusts and Agency Funds.....	\$92,682,260 48
---	-----------------

Summary.

Company Funds	\$ 3,835,017	92
Guaranteed Funds	3,746,736	13
Estates, Trusts and Agency Funds	92,682,260	48

Grand Total of Liabilities.....	\$100,264,014	53
---------------------------------	---------------	----

REVENUE ACCOUNT

Income

1. Rents earned—(Including \$62,765.90 on office premises)	\$	62,765	90
2. Interest earned:			
(a) on mortgages	\$	16,854	42
(b) on bonds, debentures and stocks		90,238	99
(c) on collateral loans		44,046	50
(d) on bank deposits, etc.		9,641	15
			<hr/>
		160,781	06
3. Agency fees and commissions earned		51,022	43
4. Other revenue for the year		139,434	75
			<hr/>
Total	\$	414,004	14

Expenditure

5. Licenses and taxes other than taxes on real estate:	
(a) Dominion	\$ 217 97
(b) Provincial	3,666 91
(c) Municipal	14,026 15
	<u>\$ 17,911 03</u>

6. All other expenses incurred: Salaries, \$93,673.85; directors' fees, \$10,000; auditors fees, \$2,900; legal fees, \$825.89; rents & light, \$10,257.16; fuel and power, \$8,933.06; printing and stationery, \$5,793.15; advertising, \$6,389.75; postage, telegrams, telephones and express, \$3,036.61; miscellaneous, \$15,509.-31; total.....	\$ 157,318 78
7. Net profit transferred to Profit and Loss Account.....	238,774 33
Total.....	<u>\$ 414,004 14</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 252,691 90
Amount transferred from Revenue account.....	238,774 33
Total.....	<u>\$ 491,466 23</u>
Dividends to shareholders declared during year.....	\$ 120,000 00
Dominion Income Tax.....	15,831 30
Subscription to McGill University, Centennial Fund.....	2,000 00
Balance of account at December 31st, 1922.....	353,634 93
Total.....	<u>\$ 491,466 23</u>

MISCELLANEOUS

- Officers of the Corporation who are under bond and for the following amounts respectively:
All the officers of the Company for a total of \$159,500.00.
- Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: 15th January, April, July, October (3% quarterly), 12% per annum.
- Date appointed for the Annual Meeting: Any day in January at the will of directors. Date of last Annual Meeting: January 17th, 1922.
- In the case of any Company whose stocks, bonds or debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans, \$66,155.77.
The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year, \$3,866.35.
- Amount of contingent liability of the Corporation not shown as direct debts in the foregoing statement, \$294,000.00.
- Amount of actual cash receipts during the year excluding Trust Account receipts for:

(a) interest on mortgage investments.....	\$ 17,109 69
(b) interest on bonds and debentures and dividends on stocks.....	103,268 41
(c) loans on collateral security.....	1,723,339 30
(d) net revenue from real estate.....	17,929 78
- Maximum amount of money loaned or advanced at any time during the year to directors, \$15,300.00; amount owing December 31, 1922, \$15,300.00.

CONSTATING INSTRUMENTS

The Montreal Trust Company was incorporated on the 21st day of March, 1889, by special Act of the Province of Quebec, 52 Vic., c. 72 (Q.) and subsequent special amending Act, under the name of the Montreal Safe Deposit Company.

By special Acts the name was changed in 1895 to the Montreal Trust and Deposit Company (59 Vic., c. 70 (Q.)), and again in 1909 to the Montreal Trust Company (9 Edw. VII, c. 115 (Q.)).

Authorized by Order-in-Council to carry on business in the Province of Ontario as from the 11th day of March, 1909, subject to certain conditions and limitations.

Registered on the Trust Companies Register, 21st January, 1913.

The Company has a deposit with the Province of Ontario, amounting to \$200,000.00.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid.	Total interest due	Total interest accrued.	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds.</i>				
Quebec.....	279,450 00		2,581 80	282,031 80
British Columbia.....	73,301 09	2,195 81	52 15	75,549 05
Nova Scotia.....	7,000 00		69 04	7,069 04
Alberta.....	30,763 09			30,763 09
Manitoba.....	2,000 00		29 92	2,029 92
Saskatchewan.....	15,000 00		429 04	15,429 04
Newfoundland.....	25,000 00	2,546 61	405 14	27,951 75
Ontario.....	2,800 00			2,800 00
Total.....	435,314 18	4,742 42	3,567 09	443,623 69

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds.</i>					
1. First mortgages under which no legal proceedings have been taken....	279,814 18	2,666 10	2,076 32	3,567 09	288,123 69
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....	*155,500 00				155,500 00
Total.....	435,314 18	2,666 10	2,076 32	3,567 09	443,623 69

*At December 31st 1922, the Company held \$6,000.00 Victory Bonds as Collateral Security in respect of \$5,500.00 of these Mortgages and absolute valid guarantees in respect of the balance. The Loans have since been repaid.

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.
Land situated St. Catherine and Mountain Streets, Montreal, Lots 1704/5 St. Antoine Ward.....	50,000 00	* 100,000 00	150,000 00	250,000 00

*At December 31st 1922, the Company held valid guarantees in regard to this item. Loan has since been repaid.

NATIONAL TRUST COMPANY, LIMITED

Head Office, Toronto, Ontario

OFFICERS

President—SIR JOSEPH FLAVELLE, BART.

Vice-Presidents—E. R. WOOD,
W. E. RUNDLE
HERBERT C. COX,

General Manager—W. E. RUNDLE.

Assistant Manager—J. C. BRECKENRIDGE.

Secretary—E. CASSIDY.

Assistant Secretary—C. HUCKVALE.

DIRECTORS

SIR JOSEPH FLAVELLE, BART, Toronto.
W. E. RUNDLE, Toronto.
H. H. FUDGER, Toronto.
CHESTER D. MASSEY, LL.D., Toronto.
HON. F. H. PHIPPEN, K.C., Toronto.
H. B. WALKER, Montreal.
T. B. MACAULAY, Montreal.
SIR JOHN AIRD, Toronto.
SIR THOMAS WHITE, K.C., M.G., Toronto
MILLER LASH, K.C., Toronto.
A. McT. CAMPBELL, Winnipeg.
GEORGE W. ALLAN, K.C., Winnipeg.
LEIGHTON MCCARTHY, K.C., Toronto.
W. H. McWILLIAMS, Winnipeg.E. R. WOOD, Toronto.
HERBERT C. COX, Toronto.
HON. SIR EDWARD KEMP, K.C., M.G., Toronto.
J. H. PLUMMER, Toronto.
E. M. SAUNDERS, Toronto.
H. J. FULLER, New York.
W. M. BIRKS, Montreal.
JAMES RYRIE, Toronto.
HARRINGTON E. WALKER, Walkerville
NORMAN J. DAWES, Montreal.
KENNETH MACKENZIE, Winnipeg.
EDWARD FITZGERALD, Winnipeg.
CARL RIORDON, Montreal.
GEORGE W. McLAUGHLIN, Oshawa.
W. G. MORROW, Peterborough.

Auditors—GEORGE EDWARDS, F.C.A., LL.D.; THOMAS P. GEGGIE, C.A.

Capital

Amount of capital stock authorized.....	\$ 2,000,000 00
Amount subscribed, ordinary.....	2,000,000 00
Amount paid in cash.....	2,000,000 00

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Book value of real estate held by the corporation:		
Office premises and Safe Deposit Vaults at Toronto, Montreal,		
Winnipeg, Edmonton, Saskatoon and Regina.....	\$ 439,458 47	
Freehold land (including buildings).....	142,924 75	
		\$ 582,383 22
2. Rents due (including vaults).....		5,269 77
3. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 2,304,933 12	
Second and subsequent mortgages.....	18,200 00	
Agreements for sale.....	76,700 50	
Interest due.....	81,295 33	
Interest accrued.....	71,932 57	
	(See Schedule B)	2,553,061 52
4. Amount of loans secured by stocks, bonds and other collateral:		
Principal.....	\$ 341,365 74	
Interest due and accrued.....	1,151 77	
		342,517 51
5. Book value of bonds, debentures and debenture stocks:		
(a) Canadian municipalities, school districts and rural tele-		
phone companies.....	\$ 52,397 23	
(b) All other bonds.....	184,131 20	
Interest accrued.....	1,730 91	
		238,259 34
6. Book value of stocks owned.....		313,002 88
7. Cash on hand.....		53,133 58
8. Cash on deposit with banks.....		101,432 05
9. Advances to estates, trusts, etc., under administration.....		152,658 30
Total Company Funds.....		\$ 4,341,718 17

Guaranteed Funds

1. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 4,196,206	45
Interest due.....	130,957	40
Interest accrued.....	114,851	99
	(See Schedule B)	\$ 4,442,015 84
2. Book value of bonds, debentures and debenture stocks:		
(a) Government: Dominion, Provincial and United Kingdom..	\$ 481,576	71
(b) Canadian municipalities, school districts and rural telephone companies.....	537,657	67
(c) All other bonds.....	7,325	96
Interest accrued.....	8,874	80
		1,035,435 14
3. Cash on hand.....		27,425 63
4. Cash on deposit with banks.....		324,862 55
5. Other assets.....		112,100 00
Total Guaranteed Funds.....		\$ 5,941,839 16

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$102,259,850	76
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Summary

Company Funds.....	\$ 4,341,718	17
Guaranteed Funds.....	5,941,839	16
Estates, Trusts and Agency Funds.....	102,259,850	76
Grand Total of Assets.....	\$ 112,543,408	09

Liabilities*Company Funds*

1. Taxes other than taxes on real estate.....	\$ 21,550	94
2. Reserve Fund (including \$50,000.00, Special Reserve for new branches.....)	2,050,000	00
3. All other liabilities.....	52,286	73
4. Dividends to shareholders declared and unpaid.....	60,000	00
5. Paid up capital.....	2,000,000	00
6. Balance of Profit and Loss Account.....	157,880	50
Total Company Funds.....	\$ 4,341,718	17

Guaranteed Funds

1. Principal guaranteed.....	\$ 5,917,387	69
2. Interest due and accrued.....	24,451	47
Total Guaranteed Funds.....	\$ 5,941,839	16

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$ 102,259,850	76
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Summary

Company Funds.....	\$ 4,341,718	17
Guaranteed Funds.....	5,941,839	16
Estates, Trusts and Agency Funds.....	102,259,850	76
Grand Total of Liabilities.....	\$ 112,543,408	09

REVENUE ACCOUNT**Income**

1. Rents earned—(including \$71,266.65 on office premises and \$15,294.92 Safe Deposit Vaults).....	\$	100,223	27
2. Interest earned:			
(a) on mortgages.....	\$ 199,668	20	
(b) on bonds, debentures and stocks.....	51,092	67	
(c) on collateral loans.....	28,710	37	
(d) on bank deposits.....	867	70	
		280,338	94

3. Profit on sale of securities and real estate	\$ 2,061 18
4. Profit in guaranteed funds	124,156 26
5. Agency fees and commissions earned	545,366 54
6. Other revenue for the year	7,179 91
Total	<u>\$ 1,059,326 10</u>

Expenditure

7. Licenses and taxes other than taxes on real estate:	
(a) Dominion	\$ 1,986 35
(b) Provincial	16,273 07
(c) Municipal	10,994 31
	<u>\$ 29,253 73</u>
8. Commission on loans	7,851 06
9. All other expenses incurred: Salaries, \$461,174.64; directors' fees, \$17,780.00; auditors' fees, \$12,040.00; legal fees, \$2,521.48; rents, \$68,259.41; travelling expenses, \$5,684.32; inspection expenses, \$8,535.43; printing and stationery, \$15,397.20; advertising, \$27,233.36; postage, telegrams, telephones and express, \$9,289.68; building operating expenses, \$32,907.95; taxes on real estate, \$27,999.75; miscellaneous, \$38,799.93; total	727,623 15
10. Net profit transferred to Profit and Loss Account	294,598 16
Total	<u>\$ 1,059,326 10</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$ 121,282 34
Amount transferred from Revenue account	294,598 16
Total	<u>\$ 415,880 50</u>
Dividends to shareholders declared during year	\$ 240,000 00
To provide for Dominion Income War Tax	18,000 00
Balance of account at December 31st, 1922	157,880 50
Total	<u>\$ 415,880 50</u>

MISCELLANEOUS

- Officers of the Corporation who are under bond and for the following amounts respectively: Blanket bond for \$50,000.00 covering all officers and staff at all offices.
- Dividend-days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 2nd, April 1st, July 2nd and October 1st, at the rate of 12% per annum.
- Date appointed for the Annual Meeting: January 30th, 1923. Date of last Annual Meeting: February 2nd, 1922.
- Amount of contingent liability of the Corporation not shown as direct debts in the foregoing statement: The Company has undertaken in common with other Companies to protect the Huron and Erie Mortgage Corporation in certain eventualities with respect to their purchase during 1922 of the Dominion Savings and Investment Society. The extent of the Company's liability under the undertaking is confined to..... \$ 10,000 00
- Amount of actual cash receipts during the year, excluding Trust Account receipts, for:
 - interest on mortgage investments..... 201,033 65
 - interest on bonds and debentures and dividends on stocks..... 52,613 61
 - loans on collateral security:
 - principal..... 399,105 00
 - interest..... 27,558 60
 - net revenue from real estate..... 24,527 30
- Amount of interest permanently capitalized during the year..... 18,635 32

CONSTATING INSTRUMENTS

Incorporated on the 12th day of August, 1898, by Letters Patent issued under the Ontario Companies Act (R.S.O. 1887, c. 191), subject to the provisions of the Ontario Trust Companies Act (R.S.O. 1897, c. 206). See the Loan and Trust Corporations Act (R.S.O. 1914, chap. 184).

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Ontario.....	66,275 00	256 40	921 03	20 33	67,472 76
Quebec.....	26,000 00	227 50	521 26		26,748 76
Manitoba.....	87,225 42	8,859 81	1,235 65	15,859 82	113,180 70
Saskatchewan...	1,312,091 19	52,258 44	20,875 89	33,548 85	1,418,774 37
Alberta.....	957,138 33	19,693 18	48,378 74	7,398 41	1,032,608 66
Total.....	2,448,729 94	81,295 33	71,932 57	56,827 41	2,658,785 25
Less amount at credit of Contingent Account.....					105,723 73
					2,553,061 52
<i>Guaranteed Trust Funds:</i>					
Ontario.....	173,285 00		2,818 03		176,103 03
Quebec.....	76,400 00	88	1,495 40		77,896 28
Manitoba.....	2,496,504 73	77,373 21	67,202 96	42,342 14	2,683,423 04
Saskatchewan...	954,564 25	37,247 29	18,315 89	34,767 14	1,044,894 57
Alberta.....	414,078 80	16,336 02	25,019 71	4,264 39	459,698 92
Total.....	4,114,832 78	130,957 40	114,851 99	81,373 67	4,442,015 84

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds</i>					
1. First mortgages under which no legal proceedings have been taken.....	2,355,335 82	41,402 09	21,483 96	68,616 36	2,486,838 23
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....	18,200 00	1,463 00	306 75	239 33	20,209 08
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	55,321 03	6,516 55	5,270 37	1,305 94	68,413 89
4. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.....	76,700 50	1,864 00	2,988 61	1,770 94	83,324 05
(b) Aggregate amount of sale price of properties covered by such agreements, \$105,000.....					
Total.....	2,505,557 35	51,245 64	30,049 69	71,932 57	2,658,785 25
Less amount at credit of Contingent Account.....					105,723 73
					2,553,061 52
<i>Guaranteed Funds</i>					
1. First mortgages under which no legal proceedings have been taken.....	4,041,424 72	59,104 24	41,963 24	107,510 62	4,250,002 82
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	154,781 73	10,027 35	19,862 57	7,341 37	192,013 02
Total.....	4,196,206 45	69,131 59	61,825 81	114,851 99	4,442,015 84

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
<i>Guaranteed Funds</i>	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Lot 6, D.G.S., River Lots, St. James..	51,207 00	8,802 28	60,009 28	1,737 60	367 15	62,114 03
N.W. 1/4 22, Fr. Sec. 19-20-21-27-28-31-33; all Secs. 30-32, Twp. 50, Rge. 11, W. 4; Fr. Sec. 24-25-36 in Twp. 50, Rge. 12, W. 4, 5,075 acres...	50,000 00	263 39	15,000 00	12,230 50	4,995 95	67,489 84
Total.....	101,207 00	9,065 67	75,009 28	13,968 10	5,363 10	129,603 87

THE PREMIER TRUST COMPANY

Head Office, London, Ontario.

OFFICERS

President—SENATOR JOHN MILNE
 Manager—ARCHIBALD A. CAMPBELL

Vice-Presidents—JOHN M. MOORE
 WALTER BOUG
 Secretary-Treasurer—WILLIAM SPITTAL

DIRECTORS

SENATOR JOHN MILNE.
 C. E. A. M. HAMILTON.
 WALTER BOUG
 A. W. PEENE
 LT. COL. WM. SPITTAL
 W. R. ROOME.
 JOHN D. ANDERSON
 P. A. THOMSON.

JOHN M. MOORE.
 JOHN DEARNESS, M.A.
 LT. COL. A. A. CAMPBELL.
 F. G. RUMBALL.
 HARRY LONDON.
 MALCOLM MCGUGAN
 LT. COL. W. G. COLES.
 DR. W. J. STEVENSON.

Auditors—W. B. WORTMAN, London. WM. C. BENSON, C.A., London.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	300,000 00
Amount paid in cash:	
On \$77,000.00 stock fully called.....	\$ 77,000 00
On \$200,000.00 stock 25% called.....	50,000 00
On \$23,000.00 stock 45% called.....	8,237 93
	<u>135,237 93</u>

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds.

1. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 96,702 95	
Interest due.....	139 99	
Interest accrued.....	2,710 10	
	(See Schedule B.)	\$ 99,553 04
2. Book value of bonds, debentures and debenture stocks:		
(a) Canadian municipalities, school districts and rural telephone companies.....	\$ 16,032 51	
(b) All other bonds.....	*26,666 00	
Interest accrued.....	841 54	
		<u>43,540 05</u>
3. Book value of stocks owned.....		†4,213 00
4. Cash on hand.....		1,490 16
5. Accrued fees and charges for administering estates.....		4,258 00
6. All other assets.....		<u>2,826 51</u>
Total Company Funds.....	\$	<u><u>155,880 76</u></u>

*Market value, \$20,733.00.

†Market value, \$3,817.00.

Guaranteed Funds

1. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 66,765 01	
Interest due.....	224 99	
	(See Schedule B.)	\$ 66,990 00
Total Guaranteed Funds.....	\$	<u><u>66,990 00</u></u>

Estates, Trusts and Agency Funds.

Total Estates, Trusts and Agency Funds.....	\$	<u><u>706,449 81</u></u>
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Summary.

Company Funds.....	\$ 155,880 76
Guaranteed Funds.....	66,990 00
Estates, Trusts and Agency Funds.....	706,449 81
Grand Total of Assets.....	<u>\$ 929,320 57</u>

Liabilities*Company Funds.*

1. Money borrowed from banks without security.....	\$ 6,555 87
2. Reserve Fund.....	14,000 00
3. Paid up capital.....	135,237 93
4. Balance of Profit and Loss Account.....	86 96
Total Company Funds.....	<u>\$ 155,880 76</u>

Guaranteed Funds.

1. Principal guaranteed.....	\$ 66,990 00
Total Guaranteed Funds.....	<u>\$ 66,990 00</u>

Estates, Trusts and Agency Funds.

Total Estates, Trusts, and Agency Funds.....	<u>\$ 706,449 81</u>
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Summary.

Company Funds.....	\$ 155,880 76
Guaranteed Funds.....	66,990 00
Estates, Trusts and Agency Funds.....	706,449 81
Grand Total of Liabilities.....	<u>\$ 929,320 57</u>

REVENUE ACCOUNT**Income**

1. Interest earned on:	
(a) mortgages.....	\$ 10,101 90
(b) bond, debentures and stocks.....	3,258 83
(c) collateral loans.....	193 59
	<u>\$ 13,554 32</u>
2. Agency fees and commissions earned.....	3,037 51
3. Other revenue for the year.....	343 36
Total.....	<u>\$ 16,935 19</u>

Expenditure

4. Interest incurred.....	\$ 2,806 93
5. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 383 01
(b) Provincial.....	588 43
(c) Municipal.....	120 00
	<u>1,091 44</u>
6. Commission on loans and on sale of debentures and real estate.....	688 05
7. All other expenses incurred: Salaries, \$1,100.00; directors' fees, \$295.95; auditors' fees, 227.15; Insurance, \$110.00; rents, \$1,500.00; travelling expenses, \$17.00; printing and stationery, \$260.78; advertising, \$37.32; postage, telegrams, telephones and express, \$46.19; miscellaneous, \$33.70; total.....	3,628 09
8. Net profit transferred to Profit and Loss Account.....	8,720 68
Total.....	<u>\$ 16,935 19</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 321 37
Amount transferred from Revenue account.....	8,720 68
Total.....	<u>\$ 9,042 05</u>

Dividends to shareholders declared during year.....	\$	6,955 09
Amount transferred to Special Reserves and Contingency Accounts.....		2,000 00
Balance of account at December 31st, 1922.....		86 96
Total.....	\$	<u>9,042 05</u>

MISCELLANEOUS

1. Officers of the Corporation who are under bond and for what sums respectively: A. A. Campbell, \$3,000.00; William Spittal, \$3,000.00; J. L. Miller, \$4,000.00; Miss G. L. Martin, \$1,000.00
2. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: 5%, June 30th, Dec. 31st, 5½%.
3. What is the date appointed for the Annual Meeting: Feb. 21st, 1923, Date of last Annual Meeting: Feb. 15th, 1922.
4. The amount of actual cash receipts during the year excluding trust account receipts for:

(a) interest on mortgage investments.....\$ 10,241 89

(b) interest on bonds and debentures and dividends on stocks.....3,258 83

(c) loans on collateral security.....193 59
5. Amount of interest permanently capitalized during the year.....10,004 80

CONSTATING INSTRUMENTS

Incorporated April 2nd, 1913, under Chap. 179, Parliament of Canada, 3-4 Geo. V, Extended Mar. 24th, 1915. Registered in Ontario, Nov. 20th, 1918. No. 282, Fol. 27.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922. CLASSIFIED AS TO PROVINCE.

Province	Total prin- cipal unpaid	Total inter- est due	Total inter- est accrued	Totals
<i>Company Funds</i>	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	96,702 95	139 99	2,710 10	99,553 04
<i>Guaranteed Funds</i>				
Ontario.....	66,765 01	224 99		66,990 00
Total.....	163,467 96	364 98	2,710 10	166,543 04

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.....					
(a) Company Funds.....	96,702 95	139 99		2,710 10	99,553 04
(b) Guaranteed Funds....	66,765 01	224 99			66,990 00
Total.....	163,467 96	364 98		2,710 10	166,543 04

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Brick veneer bldg., Windsor.....	3,800 00				97 46	3,397 46
Two-storey brick bldg., Windsor.....	8,400 00				39 97	6,552 76
Dwelling, 22 Cathcart St., London.....	4,000 00				101 25	3,621 09
6 ft. of lot 177 and 34 ft. of lot 176, E. S. Victoria Ave., Windsor.....	5,500 00				212 51	5,622 29
Two storey dwelling and garage, Windsor.....	4,000 00		100 00	50 00	156 05	4,206 05
Lot 330, E.S. Dougal Ave., plan 581, Windsor.....	4,500 00				92 71	4,592 71
Lot 9 Queen St., Hynes subdivision, plan 9 Sault Ste. Marie.....	6,500 00				120 26	6,620 26
Residence, S.E. cor. Wyandotte and Pellissier Street Windsor.....	7,000 00					6,600 00
Brick Bldg., 206-208 Queen Street, Sault Ste. Marie.	5,000 00				51 51	5,051 51
Lot 1, E.S. Dougal Ave., Windsor.....	3,500 00				16 03	3,516 03
Building 212-214 Wolseley St., Port Arthur.....	6,000 00	132 51			19 66	6,152 17
Total.....	58,200 00	132 51	100 00	50 00	907 41	55,932 33

THE PRUDENTIAL TRUST COMPANY LIMITED

Head Office, Montreal, Quebec.

OFFICERS

President and Manager—B. HAL BROWN. Secretary-Treasurer—FRANK S. TAYLOR.
Vice-President—J. P. STEEDMAN.

DIRECTORS

B. HAL BROWN.	HON. FRANK CARREL
J. P. STEEDMAN.	A. GOURDEAU.
W. G. ROSS.	COL. D. M. ROBERTSON.
PAUL GALIBERT.	LIEUT.-COL. C. F. SMITH.

Auditors—RIDDELL, STEAD, GRAHAM & HUTCHISON, Montreal.

CAPITAL

Amount of Capital Stock authorized	\$ 2,000,000 00
Amount subscribed	\$ 1,126,900 00
Less forfeited for non-payment of calls	71,600 00
	1,055,300 00
Amount paid in cash:	
On \$91,900.00 stock fully called	\$ 91,830 00
On \$43,800.00 stock 60% called	43,800 00
On \$919,600.00 stock 60% called	551,285 00
	686,915 00

BALANCE SHEET AS AT DECEMBER 31ST, 1922

Assets

Company Funds

1. Book value of real estate (less encumbrances, \$44,000.00) held by the Corporation:		
Office premises	\$ 70,054 75	
Freehold land (including buildings)	155,107 41	
		\$ 225,162 16
2. Amount secured by mortgage on real estate including:		
First mortgages	\$ 88,325 02	
Second and subsequent mortgages	84,629 86	
Interest due	2,275 95	
Interest accrued	1,622 45	
(See Schedule B)		176,853 28
3. Amount of loans secured by stocks, bonds and other collateral:		
Principal	\$ *70,309 31	
Interest due	4,533 98	
		74,843 29
4. Book value of bonds, debentures and debenture stocks:		
(a) Government—Dominion, Provincial and United Kingdom ..	\$ 85,872 75	
(b) Canadian municipalities, school districts and rural telephone companies	50,253 95	
(c) All other bonds	41,061 28	
Interest accrued	3,208 15	
		180,396 13
5. Book value of stocks owned		33,300 00
6. Cash on hand		248 67
7. Cash on deposit with banks		16,509 99
8. Advances to estates, trusts, etc., under administration		18,827 07
9. Accrued fees and charges for administering estates		9,402 70
10. All other assets		183,239 34
Total Company Funds	\$	918,782 63

*Market value, \$65,309.31.

Guaranteed Funds

1. Amount secured by mortgages on real estate including:		
First mortgages.....	\$	2,250 00
	(See Schedule B)	
2. Cash on deposit with banks.....		1,954 64
3. Other assets.....	†	159,434 67
Total Guaranteed Funds.....	\$	163,639 31

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$	3,439,565 79
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Summary

Company Funds.....	\$	918,782 63
Guaranteed Funds.....		163,639 31
Estates, Trusts and Agency Funds.....		3,439,565 79
Grand Total of Assets.....	\$	4,521,987 73
†Market value of security pledged, \$6,384.12.		

Liabilities*Company Funds*

1. Salaries, rents and other expenses due and accrued.....	\$	1,329 60
2. Contingency fund.....		179,022 38
3. All other liabilities.....		51,432 95
4. Dividends to shareholders declared and unpaid (unclaimed).....		82 70
5. Paid up capital.....		686,915 00
Total Company Funds.....	\$	918,782 63

Guaranteed Funds

1. Principal guaranteed.....	\$	163,639 31
Total Guaranteed Funds.....	\$	163,639 31

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$	3,439,565 79
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Summary

Company Funds.....	\$	918,782 63
Guaranteed Funds.....		163,639 31
Estates, Trusts and Agency Funds.....		3,439,565 79
Grand Total of Liabilities.....	\$	4,521,987 73

REVENUE ACCOUNT**Income**

1. Interest earned:		
(a) on mortgages.....	\$	11,319 70
(b) on bonds, debentures and stocks.....		12,609 15
(c) on collateral loans.....		4,500 86
(d) on bank deposits.....		61 65
	\$	28,491 36
2. Profit on sale of securities and real estate.....		4,332 85
3. Agency fees and commissions earned.....		60,000 45
4. Other revenue for the year.....		5,696 44
5. Net loss.....		3,713 75
Total.....	\$	102,234 85

Expenditure

6. Amount by which ledger values of assets were written down.....	\$	643	85
7. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	735	45
(b) Provincial.....		4,110	11
(c) Municipal.....		679	66
			5,525 22
8. All other expenses incurred: Salaries and commissions, \$58,117.25; directors' fees and travelling expenses, \$811.80; office building expense and auditors' fees, \$2,188.14; legal fees, \$2,005.54; rents, \$8,365.67; exchange, \$3.22; printing and stationery and office supplies, \$2,161.87; advertising, \$4,148.45; postage, telegrams, telephones and express, \$1,562.76; expense real estate dept., \$1,173.17; taxes and insurance, \$3,728.16; automobile expense, \$644.45; St. John & Quebec Railway, \$6,529.86; travelling expense; \$1,934.87; miscellaneous, \$2,750.57; total.....			96,065 78
	\$	102,234	85

PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account.....	\$	98,521	10
Balance at December 31st, 1922.....		3,713	75
Total.....	\$	102,234	85
Amount transferred from Charges Account.....	\$	102,234	85
Total.....	\$	102,234	85

MISCELLANEOUS

- Officers of the Corporation who are under bond and for the following amounts respectively:
All officers bonded.
- Date appointed for the Annual Meeting: Second Wednesday in March. Date of last Annual Meeting: March 8, 1922.
- Special General Meeting held during year: Date, April 10th, 1922.
- Amount of actual cash receipts during the year excluding Trust Account receipts for

(a) interest on mortgage investments.....	\$	9,238	04
(b) interest on bonds and debentures and dividends on stocks.....		12,728	61
(c) loans on collateral security.....		4,903	04
(d) net revenue from real estate.....		1,269	31
- Dates and amounts of any sums loaned or advanced to Guaranteed Account, December 31, 1922..... 259 85
(To cover Dr. balance in interest account.)

CONSTATING INSTRUMENTS

The Prudential Trust Company, Limited, was incorporated in 1909 by a special Act of the Parliament of the Dominion of Canada, 8-9 Edward VII., Chapter 124.

Authorized in 1911 by special Act of the Legislature, 1 Geo. V., Chapter 139, to transact business in the Province of Ontario as specified in Section 1 (5) of the said Act, which enacts as follows:

"(5) The Company shall be limited in respect of all business relating to property, rights or interests in the Province of Ontario, to the powers mentioned in this Act or granted from time to time to Trust Companies by any public Act or Order of the Lieutenant-Governor-in-Council of the said Province, and shall be subject to the general public law of the said Province relating to trust companies and trusts."

The Company has a deposit in the Province of Ontario amounting to \$50,000.00.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid
<i>Company Funds:</i>	\$ c.	\$ c.	\$ c.	\$ c.
Quebec.....	92,669 26	926 78	283 78	15 00
Alberta.....	41,427 62	*3,705 35	1,040 99	513 26
Manitoba.....	7,139 14	133 25	45 54	.....
British Columbia.....	18,300 00	.....	91 86	.....
Nova Scotia.....	7,500 00	.....	160 28	.....
Saskatchewan.....	5,390 60	.....	.....	.....
	172,426 62	4,765 38	1,622 45	528 26
*Deduct int. not taken in to accounts.....		2,489 43		
		2,275 95		
<i>Guaranteed Funds:</i>				
Quebec.....	2,250 00			
Total Company Funds.....	172,426 62	2,275 95	1,622 45	528 26
Total Guar. Funds.....	2,250 00			

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
1 First mortgages under which no legal proceedings have been taken...	83,396 36	1,326 10	268 07	1,622 45	86,612 98
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....	84,629 86	681 78	.....	.....	85,311 64
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).....	4,928 66	202 00	2,287 43	.....	7,418 09
	172,954 88	2,209 88	2,555 50	.....	179,342 71
Deduct interest not taken into account.....	.....	202 00	2,287 43	.....	2,489 43
Total Company Funds.....	172,954 88	2,007 88	268 07	1,622 45	176,853 28
Total Guaranteed Funds.....	2,250 00	.....	.....	.....	2,250 00

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of of property	Original Principal	Amount of any additional advances or charges	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Second mortgage on Lot 1474, St. Georges Ward, Montreal, and interest in second mort- gage, S.W. cor. of Bleury and St. Catherine Sts.....	50,000 00	.....	36,998 69	.....	.....	36,998 69	175,000 00
Interest in second mortgage, S.W. cor. of Bleury and St. Catherine Sts., Montreal...	63,179 61	1,750 86	20,498 66	.....	.....	20,498 66	1,260,000 00 (Same mtge. as above)
Lots 1-2, Blk. 28, River Lots 12 and 14, Edmonton.....	20,000 00	351 00	.....	765 91	800 00	20,351 00	.....
S.E. cor. Duluth and City Hall Aves., Montreal.....	21,000 00	.....	.....	681 78	.....	21,000 00	7,500 00
Total.....	154,179 61	2,101 86	57,497 35	1,447 69	800 00	98,848 35	1,442,500 00

THE ROYAL TRUST COMPANY

Head Office, Montreal, Quebec

OFFICERS

President—SIR VINCENT MEREDITH, BART.
 Vice-President—HUNTLY R. DRUMMOND.

General Manager—H. B. MACKENZIE.
 Assistant General Manager—R. P. JELLETT.
 Secretary—M. S. L. RICHEY.

DIRECTORS

HUGH A. ALLAN.
 HON. C. C. BALLANTYNE.
 E. W. BEATTY, K.C.
 C. W. DEAN.
 SIR CHARLES GORDON, G.B.E.
 WILLIAM McMASTER.
 SIR AUGUSTUS M. NANTON.
 SIR FREDERICK WILLIAMS TAYLOR.

SIR LOMER GOUIN, K.C.M.G.
 A. E. HOLT.
 C. R. HOSMER.
 HOWARD G. KELLEY.
 EUGENE LAFLEUR, K.C.
 LT.-COL. HERBERT MOLSON, C.M.G., M.C.
 LORD SHAUGHNESSY, K.C.V.O.

Auditor—JAMES HUTCHISON, C.A., Montreal.

CAPITAL

Amount of Capital Stock authorized	\$ 5,000,000 00
Amount subscribed—ordinary	1,000,000 00
Amount paid in cash	1,000,000 00

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Book value of real estate held by the Corporation:			
Office premises	\$	261,711 34	
Freehold land (including buildings)		21,885 41	
			\$ 283,596 75
2. Amount secured by mortgage on real estate including:			
First mortgages	\$	567,394 64	
Agreements for sale		11,255 71	
Interest due		15,508 58	
Interest accrued		11,569 02	
			(See Schedule B)
			605,727 95
3. Amount of loans secured by stocks, bonds and other collateral:			
Principal	\$	609,379 34	
Interest accrued		6,253 05	
			615,632 39
4. Book value of bonds, debentures and debenture stocks:			
(a) Government:—Dominion, Provincial and United Kingdom	\$	2,508,736 28	
(b) Canadian municipalities, school districts and rural telephone companies		177,807 73	
(c) All other bonds		461,947 19	
Interest accrued		35,091 85	
			3,183,583 05
5. Book value of stocks owned	\$	508,389 11	
Accrued dividends thereon		3,783 00	
			512,172 11
6. Cash on hand			370 00
7. Advances to estates, trusts, etc., under administration			643,344 28
8. Accrued fees and charges for administering estates			135,278 23
9. All other assets			523,562 28
Total Company Funds	\$	6,503,267 04	

Guaranteed Funds

1. Amount secured by mortgages on real estate including:			
First mortgages	\$	515,489 25	
Interest due		27,234 86	
Interest accrued		5,734 25	
			(See Schedule B)
			\$ 548,458 36

2. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom\$	109,925	38
(b) Canadian municipalities, school districts and rural telephone companies.....	68,510	84
(c) All other bonds.....	39,000	00
Interest accrued.....	1,427	98
		<u>\$ 218,864 20</u>
3. Cash on deposit with banks.....		82,177 59
4. Other assets.....		840,612 63
Total Guaranteed Funds.....		<u>\$ 1,690,112 78</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....		<u>\$325,065,692 22</u>
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Summary

Company Funds.....		\$ 6,503,267 04
Guaranteed Funds.....		1,690,112 78
Estates, Trusts and Agency Funds.....		325,065,692 22
Grand Total of Assets.....		<u>\$333,259,072 04</u>

Liabilities*Company Funds*

1. Taxes other than taxes on real estate.....	\$	49,781 48
2. Salaries, rents and other expenses due and accrued.....		6,950 72
3. Reserve Fund.....		2,000,000 00
4. All other liabilities.....		3,148,622 01
5. Dividends to shareholders declared and unpaid.....		40,000 00
6. Paid up capital.....		1,000,000 00
7. Balance of Profit and Loss Account.....		257,912 83
Total Company Funds.....		<u>\$ 6,503,267 04</u>

Guaranteed Funds

1. Principal guaranteed.....	\$	1,511,489 20
Indemnity, Surety and Guarantee Bonds.....		143,036 10
2. Interest due and accrued.....		7,160 54
Interest advanced by The Royal Trust Company.....		28,426 94
Total Guaranteed Funds.....		<u>\$ 1,690,112 78</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....		<u>\$325,065,692 22</u>
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Summary

Company Funds.....		\$ 6,503,267 04
Guaranteed Funds.....		1,690,112 78
Estates, Trusts and Agency Funds.....		325,065,692 22
Grand Total of Liabilities.....		<u>\$333,259,072 04</u>

REVENUE ACCOUNT**Income**

1. Interest earned:		
(a) on mortgages.....	\$	46,176 05
(b) on bonds, debentures and stocks.....		214,355 10
(c) on collateral loans.....		109,483 55
(d) on bank deposits.....		91,523 84
		<u>\$ 461,538 54</u>
2. Profit on sale of securities and real estate.....		1,358 06
3. Profit in guaranteed funds.....		9,483 99
4. Agency fees and commissions earned.....		736,985 38
5. Other revenue for the year.....		44,592 86
Total.....		<u>\$ 1,253,958 83</u>

Expenditure

6. Interest incurred.....	\$ 142,964 65
7. Amount by which ledger values of assets were written down and Reserves....	71,592 56
8. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 35,609 37
(b) Provincial.....	10,579 03
(c) Municipal.....	10,023 90
	56,212 30
9. All other expenses incurred: Salaries, \$459,137.16; directors' fees, \$19,370.00; auditors' fees, \$18,903.46; legal fees, \$3,182.77; rents, \$111,465.68; travelling expenses, \$2,892.35; printing and stationery, \$23,635.20; advertising, \$7,266.12; postage, telegrams, telephones and express, \$14,873.89; miscellaneous, \$89,689.03; total.....	750,415 66
10. Net profit transferred to Profit and Loss Account.....	232,773 66
Total.....	<u>\$ 1,253,958 83</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 225,139 17
Amount transferred from Revenue account.....	232,773 66
Total.....	<u>\$ 457,912 83</u>
Dividends to shareholders declared during year.....	\$ 200,000 00
Balance of account at December 31st, 1922.....	257,912 83
Total.....	<u>\$ 457,912 83</u>

MISCELLANEOUS

- Officers of the Corporation who are under bond and for the following amounts respectively: Eight officers are bonded for \$5,000 each and all other officers and employees of the Company, except stenographers and elevator men, are bonded for \$2,000 each, a total of \$460,000.00
- Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: March 31st, 4%; June 30th, 4%; September 30th, 4% and Bonus of 4%; December 31st, 1922, 4%.
- Date appointed for the Annual Meeting: Second Tuesday in November. Date of last Annual Meeting: November 14th, 1922.
- In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loans is.....\$ 31,500 00
The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year.....1,606 25
- Amount of contingent liability of the Corporation not shown as direct debts in the foregoing statement.....800,000 00
- Amount of actual cash receipts during the year excluding Trust Account receipts for:
 - interest on mortgage investments.....41,805 77
 - interest on bonds and debentures and dividends on stocks.....213,200 70
 - loans on collateral security.....2,156,599 59
- Maximum amount of money loaned or advanced at any time during the year to directors, \$37,273.00; amount owing, December 31st, 1922, \$37,567.11.
- Amounts of any sums loaned or advanced to Guaranteed Account, \$28,426.94.

CONSTATING INSTRUMENTS

The Royal Trust Company was incorporated in 1892, by Special Act of the Province of Quebec, 55-56 Vict., chap. 79, which was amended by 55-56 Vict. (1892), chap. 80 (Q), and by 59 Vict. (1895), chap. 67 (Q), and by 63 Vict. (1900), chap. 76 (Q), 6 Ed. VII., chap. 73.

Authorized by Special Act of the Legislature of Ontario, 2 Edw. VII., chap. 103, to transact business therein as specified in section 1 (5) of the said Act, which enacts as follows:

"(5) The Company shall be limited in respect to all business relating to property, rights or interests in the Province of Ontario, to the powers mentioned in the schedule to the Ontario Trusts Companies' Act, and shall be subject to the general provisions of the said Act and of the general public law of the said Province relating to trust companies and trusts."

The Company has a deposit in the Province of Ontario amounting to \$200,000.00.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Quebec.....	296,369 88	168 91	7,085 44		303,624 23
Manitoba.....	48,598 08		1,296 00		49,894 08
Alberta.....	29,079 89		711 17	74 35	29,865 41
British Columbia.....	25,000 00	375 00	123 29		25,498 29
Nova Scotia.....	14,000 00		118 14		14,118 14
Ontario.....	38,000 00		686 59		38,686 59
Saskatchewan.....	185,486 80	14,964 67	1,316 78	2,520 34	204,288 59
Saskatchewan, Agreements for Sale.....	11,255 71		231 61		11,487 32
	647,790 36	15,508 58	11,569 02	2,594 69	677,462 65
Less Suspense Account ..	71,734 70				71,734 70
Total.....	576,055 66	15,508 58	11,569 02	2,594 69	605,727 95
<i>Guaranteed Funds:</i>					
Manitoba.....	76,446 88	1,008 80	1,931 89		79,387 57
Saskatchewan.....	398,151 48	25,259 25	3,254 01	6,409 44	433,074 18
Alberta.....	34,294 72	966 81	548 35	186 73	35,996 61
Total.....	508,893 08	27,234 86	5,734 25	6,596 17	548,458 36

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	635,831 95	5,684 04	9,204 09	11,303 66	662,023 74
Guaranteed Funds.....	495,994 95	9,170 14	15,508 71	5,617 79	526,291 59
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):					
Company Funds.....	3,297 39	82 25	538 20	33 75	3,951 59
Guaranteed Funds.....	19,494 30	705 90	1,850 11	116 46	22,166 77
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage:					
Company Funds.....	11,255 71			231 61	11,487 32
Less Suspense Account (Company Funds).....	71,734 70				71,734 70
Total Company Funds.....	578,650 35	5,766 29	9,742 29	11,569 02	605,727 95
Total Guaranteed Funds.....	515,489 25	9,876 04	17,358 82	5,734 25	548,458 36

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books
	\$ c.	\$ c.	\$ c.
Residence, 34 Macgregor St., Montreal, known as Lot 1726-0, St. Antoine Ward.....	100,000 00	2,332 90	100,000 00
Lots 162-7, 8-163-1-128, 131, 132, 134, 134, 150 and un-subdivided part of Lot 163, Cote des Neiges, Montreal.	98,634 88	3,196 84	98,634 88
Total.....	198,634 88	5,529 74	198,634 88

THE STERLING TRUSTS CORPORATION

Head Office, Toronto, Ontario

OFFICERS

President—W. H. WARDROPE, K.C. Vice-Presidents—A. W. BRIGGS, K.C.
Manager—CHAS. BAUCKHAM NORMAN SOMMERVILLE, K.C.
Secretary—L. H. COOMBES

DIRECTORS

W. H. WARDROPE, K.C. J. W. RUTHERFORD, M.D.
NICOL JEFFREY JOHN HALLAM
J. W. SCOTT CHAS. BAUCKHAM
A. W. BRIGGS, K.C. J. H. MONTGOMERY
NORMAN SOMMERVILLE, K.C. L. H. COOMBES
W. A. BOYS, K.C., M.P. COL. J. A. CROSS

LORNE JOHNSON

Auditors—MARWICK MITCHELL and COMPANY, Toronto

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	\$ 1,000,000 00
Less forfeited for non-payment of calls.....	120,500 00
	879,500 00
Amount paid in cash:	
On \$879,500 stock, 30% called.....	509,716 40

BALANCE SHEET AS AT 31st DECEMBER, 1922.

Assets

Company Funds.

1. Book value of real estate held by the corporation: Office premises (represented by total stock of Trust Securities, Limited).....	\$ 51,000 00	
Freehold land (including buildings).....	5,909 03	\$ 56,909 03
2. Amounts secured by mortgage on real estate including: First mortgages.....	\$ 86,238 23	
Second and subsequent mortgages.....	18,746 73	
Agreements for sale.....	121,300 27	
Interest due.....	24,357 02	
Interest accrued.....	1,875 36	
(See Schedule B.)		252,517 61
3. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral \$460,200.00 of the Company's own stock upon which \$182,528.90 has been paid).		
Principal.....	71,212 76	
Interest accrued.....	403 85	71,616 61
4. Book value of bonds, debentures and debenture stocks: (a) Government:—Dominion, Provincial and United Kingdom \$	2,200 00	
(b) All other bonds.....	4,844 06	
Interest accrued.....	77 09	7,121 15
5. Book value of stocks owned.....		2,138 02
6. Cash on hand.....		2,154 73
7. Cash on deposit with banks.....		17,856 49
8. Advances to estates, trusts, etc., under administration.....		37,255 04
9. Accrued fees and charges for administering estates.....		19,211 95
10. All other assets.....		130,331 73
Total Company Funds.....	\$	597,112 36

Guaranteed Funds.

1. Amount secured by mortgages on real estate including:		
First mortgages.....	\$	55,736 90
Interest due.....		1,189 13
Interest accrued.....		1,399 77
	(See Schedule B.)	\$ 58,325 80
2. Cash on deposit with banks.....		12,272 29
3. Other assets.....		303,233 33
Total Guaranteed Funds.....	\$	<u>373,831 42</u>

Estates, Trusts and Agency Funds.

Total Estates, Trusts and Agency Funds.....	\$	3,393,788 78
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Summary.

Company Funds.....	\$	597,112 36
Guaranteed Funds.....		373,831 42
Estates, Trusts and Agency Funds.....		3,393,788 78
Grand Total of Assets.....	\$	<u>4,364,732 56</u>

Liabilities*Company Funds.*

1. Taxes other than taxes on real estate.....	\$	2,282 10
2. Salaries, rents and other expenses due and accrued.....		8,475 61
3. Reserve Fund.....		50,000 00
4. Reserve fund for deferred profits.....		10,944 36
5. Paid up capital.....		509,716 40
6. Balance of Profit and Loss Account.....		15,693 89
Total Company Funds.....	\$	<u>597,112 36</u>

Guaranteed Funds.

1. Principal guaranteed.....	\$	357,991 33
2. Interest due and accrued.....		4,898 22
3. Due capital account.....		10,941 87
Total Guaranteed Funds.....	\$	<u>373,831 42</u>

Estates, Trusts and Agency Funds.

Total Estates, Trusts and Agency Funds.....	\$	3,393,788 78
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Summary.

Company Funds.....	\$	597,112 36
Guaranteed Funds.....		373,831 42
Estates, Trusts and Agency Funds.....		3,393,788 78
Grand Total of Liabilities.....	\$	<u>4,364,732 56</u>

REVENUE ACCOUNT**Income**

1. Rents earned—including \$78.00 on office premises.....	\$	78 00
2. Interest earned:		
(a) on mortgages.....	\$	25,416 68
(b) on bonds, debentures and stocks.....		755 21
(c) on collateral loans.....		6,688 02
(d) on bank deposits.....		637 00
		33,496 91
3. Agency fees and commissions earned.....		86,460 82
Total.....	\$	<u>120,035 73</u>

Expenditure

4. Interest incurred.....	\$	4,687	13
5. Amount by which ledger values of assets were written down.....		3,048	27
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	3,108	73
(b) Provincial.....		1,582	66
(c) Municipal.....		2,419	40
			7,110 79
7. Commission on loans and on sale of debentures and real estate.....		37,305	49
8. All other expenses incurred: Salaries, \$31,114.00; directors' fees, \$554.00; auditors' fees, \$1,359.00; legal fees, \$3,010.34; rents, \$3,459.90; travelling expenses, \$787.67; printing and stationery, \$1,530.55; advertising, \$1,900.04; postage, telegrams, telephones and express, \$1,148.41; miscellaneous, \$1,567.91 total.....		46,431	82
9. Net profit transferred to Profit and Loss Account.....		21,452	23
Total.....	\$	120,035	73

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	30,344	84
Amount transferred from Revenue account.....		21,452	23
Profit on shares forfeited.....		4,591	00
Reinstatement portion of advances previously written off.....		10,000	00
Total.....	\$	66,388	07
Amount transferred to Special Reserves and Contingency Accounts.....	\$	50,000	00
Adjustment 1918 Income War Tax.....		694	18
Balance of account at December 31st, 1922.....		15,693	89
Total.....	\$	66,388	07

MISCELLANEOUS

1. Officers of the Corporation who are under bond and for the following amounts respectively: Managing-director \$5,000.00; secretary, branch manager, two accountants and cashier \$2,500.00 each, inspector, \$2,000.00.
2. Date appointed for the Annual Meeting: 26th February, 1923. Date of last Annual Meeting: 27th February, 1922.
3. In the case of any company whose stocks, bonds or debentures are held by the corporation either directly or indirectly, if such company is otherwise indebted to the corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans, \$55,037.99.

CONSTATING INSTRUMENTS

The Sterling Trusts Corporation was incorporated by Special Act of Parliament of Canada, 1-2 Geo. V, chap. 144.

The original head office of the Company was at Regina, in the Province of Saskatchewan.

By Order-in-Council (D), head office was changed to the City of Toronto, in the Province of Ontario.

Registered on the Trusts Companies' Register, 1st December, 1913.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
<i>Guaranteed Funds</i>	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario.....	7,809 00	55	161 39	17 55	7,988 49
Alberta.....	1,552 70	266 92	53 84	21 00	1,894 46
Saskatchewan.....	46,336 65	921 66	1,184 54	.....	48,442 85
	55,698 35	1,189 13	1,399 77	38 55	58,325 80
<i>Company Funds</i>					
Ontario.....	11,876 71	795 16	185 64	.....	12,857 51
Saskatchewan.....	266,579 67	23,561 86	3,253 89	.....	293,395 42
Total.....	334,154 73	25,546 15	4,839 30	38 55	364,578 73

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid		Amount of Interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....		*38 55			
Guaranteed Funds..	55,698 35	518 58	670 55	1,399 77	58,325 80
Company's Funds...	99,157 03	4,333 91	3,128 64	1,207 55	107,827 13
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....					
Company Funds....	18,746 73	1,365 66	3,045 56	136 92	23,294 87
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	{ 2,192 00	156 60	418 70	13 83	2,781 13
(b) Aggregate amount of sale price of properties covered by such agreements, \$194,558.00.	{ 89,010 87	3,966 81	2,994 68	1,137 34	97,109 70
4. (a) Amount secured by agreements for sale or purchase of property subject to prior mortgage or other charges	69,349 75	2,700 00	2,246 46	943 89	75,240 10
(b) Amount of such prior mortgage or charges, \$17,845.50					
(c) Aggregate amount of sale price of properties covered by such agreements, \$114,000.00.					
Total.....	334,154 73	13,080 11	12,504 59	4,839 30	364,578 73
Less Hold back under agreements.....	40,816 52				} 53,735 32
Less Trust mortgages....	12,918 80				
	280,419 41	13,080 11	12,504 59	4,839 50	310,843 41

*Charges.

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OR OF IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORTION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Office bldg., and vacant lot on Scarth Street, Regina.....	50,000 00	5,037 99	686 09	55,037 99	50,000 00

THE TORONTO GENERAL TRUSTS CORPORATION

Head Office, Toronto, Ontario

OFFICERS

President—HON. FEATHERSTON OSLER, K.C., D.C.L. General Manager—A. D. LANGMUIR.
 Vice-Presidents { HAMILTON CASSELS, K.C., LL.D.
 BRIG. GEN. SIR J. M. GIBSON, K.C.M.G., LL.D.
 Secretary—T. J. MAGUIRE.

DIRECTORS

HON. FEATHERSON OSLER, K.C., D.C.L., Toronto.	HAMILTON CASSELS, K.C., LL.D., Toronto.
WELLINGTON FRANCIS, K.C., Toronto.	BRIG. GEN. SIR JOHN M. GIBSON,
SENATOR A. C. HARDY, Brockville.	K.C.M.G., LL.D., Hamilton.
LT.-COL. R. W. LEONARD, St. Catharines.	J. BRUCE MACDONALD, Toronto.
HON. SIR DANIEL H. McMILLAN, K.C.M.G.,	LT.-COL. JOHN F. MICHIE, Toronto.
Winnipeg.	E. T. MALONE, K.C., Toronto.
SIR EDMUND B. OSLER, Toronto.	J. G. SCOTT, K.C., Toronto.
SIR EDMUND WALKER, C.V.O., LL.D., Toronto.	H. H. WILLIAMS, Toronto
ROBERT HOBSON, Hamilton.	THOMAS BRADSHAW, Toronto.
WILMOT L. MATTHEWS, Toronto.	C. S. BLACKWELL, Toronto.
E. C. WHITNEY, Ottawa.	A. D. LANGMUIR, Toronto.

Auditors { ARTHUR J. HARDY, Toronto.
 CLARKSON, GORDON AND DILWORTH, Toronto.

CAPITAL

Amount of Capital Stock authorized	\$ 2,000,000 00
Amount subscribed—ordinary	2,000,000 00
Amount paid in cash	2,000,000 00

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. [▲] Book value of real estate held by the Corporation:		
Office premises	\$ 1,000,000 00	
Freehold land (including buildings)	196,596 43	
		\$ 1,196,596 43
2. Rents due		5,469 49
3. Amount secured by mortgage on real estate including:		
First mortgages	\$ 2,256,821 35	
Second and subsequent mortgages	42,596 19	
Agreements for sale	183,874 80	
Interest due	62,958 36	
Interest accrued	44,775 40	
(See Schedule B)		2,591,026 10
4. Amount of loans secured by stocks, bonds and other collateral:		
Principal	\$ 306,413 00	
Interest accrued	3,011 29	
		309,424 29
5. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom\$	40,020 00	
(b) Canadian municipalities, school districts and rural tele-		
phone companies	2,932 00	
(c) All other bonds	44,670 58	
Interest accrued	699 43	
		88,322 01
6. Cash on hand		275 00
7. Cash on deposit with banks		184,399 09
8. Advances to estates, trusts, etc., under administration		337,875 00
9. All other assets		69,070 93
Total Company Funds		\$ 4,782,458 34

Guaranteed Funds

1. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 6,372,947	31
Second and subsequent mortgages.....	11,850	45
Agreements for sale.....	32,252	27
Interest due.....	295,165	88
Interest accrued.....	112,626	70
	(See Schedule B)	
		\$ 6,824,842 61
2. Book value of bonds, debentures and debenture stocks:		
(a) Government:—Dominion, Provincial and United Kingdom	\$ 520,691	25
(b) Canadian municipalities, school districts and rural telephone companies.....	846,497	98
		1,367,189 23
3. Cash on deposit with banks.....		202,284 42
4. Other assets.....		239,187 10
Total Guaranteed Funds.....		<u>\$ 8,633,503 36</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	<u>\$115,681,079 72</u>
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Summary

Company Funds.....	\$ 4,782,458 34
Guaranteed Funds.....	8,633,503 36
Estates, Trusts and Agency Funds.....	115,681,079 72
Grand Total of Assets.....	<u>\$129,097,041 42</u>

Liabilities*Company Funds*

1. Taxes other than taxes on real estate.....	\$ 28,110 77
2. Reserve Fund.....	2,500,000 00
3. Contingency fund.....	75,000 00
4. Dividends to shareholders declared and unpaid.....	60,000 00
5. Paid up capital.....	2,000,000 00
6. Balance of Profit and Loss Account.....	119,347 57
Total Company Funds.....	<u>\$ 4,782,458 34</u>

Guaranteed Funds

1. Principal guaranteed.....	\$ 8,560,203 30
2. Interest due and accrued.....	73,300 06
Total Guaranteed Funds.....	<u>\$ 8,633,503 36</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	<u>\$115,681,079 72</u>
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Summary

Company funds.....	4,782,458 34
Guaranteed Funds.....	8,633,503 36
Estates, Trusts and Agency Funds.....	115,681,079 72
Grand Total of Liabilities.....	<u>\$129,097,041 42</u>

REVENUE ACCOUNT

Income

1. Rents earned (including \$64,393.04 on office premises)	\$	64,393	04
2. Interest earned:			
(a) on mortgages	\$	180,007	26
(b) on bonds, debentures and stocks		8,802	18
(c) on collateral loans		13,402	85
(d) on bank deposits		902	47
			<u>203,114 76</u>
3. Profit on sale of securities and real estate		11,650	32
4. Profit in guaranteed funds		134,311	12
5. Agency fees and commissions earned		435,775	13
6. Other revenue for the year		29,988	66
Total	\$	879,233	<u>03</u>

Expenditure

7. Loss on sale of securities and real estate owned absolutely by the Corporation \$	1,000	00
8. Amount by which ledger values of assets were written down	20,502	88
9. Licenses and taxes other than taxes on real estate:		
(a) Provincial	\$	11,912 02
(b) Municipal		8,879 35
		<u>20,791 37</u>
10. Commission on loans and on sale of debentures and real estate		693 75
11. All other expenses incurred: Salaries, \$304,570.61; directors' fees, \$28,350.00; auditors' fees, \$11,200.00; legal fees, \$927.60; rents, \$59,645.82; travelling expenses, \$1,984.47; printing and stationery, \$13,636.37; advertising, \$40,136.41; postage, telegrams, telephones and express, \$8,413.07; miscellaneous, \$26,656.75; total		495,521 10
12. Net profit transferred to Profit and Loss Account		340,723 93
Total	\$	879,233 <u>03</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	\$	200,378	45
Amount transferred from Revenue account		340,723	93
Total	\$	541,102	<u>38</u>
Dividends to shareholders declared during year	\$	240,000	00
Amount transferred to Special Reserves and Contingency Accounts		25,000	00
Provision for Federal Income Tax		30,000	00
Amount written off Corporation's Office Buildings and Safe Deposit Vaults, etc. .		126,754	81
Balance of account at December 31st, 1922		119,347	57
Total	\$	541,102	<u>38</u>

MISCELLANEOUS

- Officers of the Corporation who are under bond and for the following amounts respectively:
All officers and members of the staff are under bond, aggregating \$268,000.00.
- Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 3rd, 1922, 3%; April 1st, 3%; July 3rd, 3%; October 2nd, 3%.
- Date appointed for the Annual Meeting: First Wednesday in February. Date of last Annual Meeting: February 1st, 1922.
- Amount of actual cash receipts during the year excluding Trust Account receipts for:
 - interest on mortgage investments
 - interest on bonds and debentures and dividends on stocks
 - loans on collateral security
 - net revenue from real estate
- Amount of interest permanently capitalized during the year

6. Maximum amount of money loaned or advanced at any time during the year to directors, \$7,496.13; amount owing, December 31st, 1922, \$5,500.00.

7. Dates and amounts of any sums loaned or advanced to Guaranteed Account:

	Dr.	Amount repaid by Guaranteed during 1922
Jan. 1, balance.....	\$ 325,000 00	.....
" 24.....		\$200,000 00
Mar. 7.....		25,000 00
" 24.....		25,000 00
April 22.....		25,000 00
May 8.....		50,000 00

CONSTATING INSTRUMENTS

The Toronto General Trusts Corporation was constituted on the 1st April, 1899, by special Act of Ontario, 62 Vict. (2), chap. 109, amalgamating into one Company under the above name. (1) The Toronto General Trusts Company, and (2) The Trusts Corporation of Ontario.

By an agreement made under the Loan Corporations Act in two indentures dated respectively 13th and 30th July, 1903, approved by Order-in-Council (Ontario), 11th September, 1903, the Toronto General Trusts Corporation acquired the assets and assumed the liabilities and duties of the Ottawa Trusts and Deposit Company. See also special Act of the Province of Quebec (2nd June, 1904), 4 Edw. VII., chap. 93.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Ontario.....	1,426,149 55	1,661 81	23,651 90	149 25	1,451,612 51
Manitoba.....	499,098 74	17,221 90	10,709 00	11,664 63	538,694 27
Saskatchewan.....	362,340 00	34,099 92	6,838 37	6,345 71	409,624 00
Alberta.....	118,304 05	9,974 73	3,099 00	825 34	132,203 12
British Columbia.....	77,400 00	.....	477 13	8 00	77,885 13
	2,483,292 34	62,958 36	44,775 40	18,992 93	2,610,019 03
<i>Guaranteed Funds:</i>					
Ontario.....	1,297,989 35	1,696 47	17,329 70	255 23	1,317,270 75
Manitoba.....	1,986,189 48	84,383 67	38,722 00	6,817 10	2,116,112 25
Saskatchewan.....	3,068,203 56	204,126 53	54,896 00	34,829 77	3,362,055 86
Alberta.....	64,667 64	4,959 21	1,679 00	.....	71,305 85
	6,417,050 03	295,165 88	112,626 70	41,902 10	6,866,744 71

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
<i>Company Funds:</i>	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken.....	2,230,075 56	22,067 84	27,498 95	41,306 79	2,320,949 14
2. Second or subsequent mortgages (where prior mortgages are held by the Corporation as Investments for Trust Estates) under which no legal proceedings have been taken.....	40,346 19	152 36	.....	500 91	40,999 46
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	26,745 79	306 72	3,185 12	115 32	30,352 95
4. (a) Amount secured by Agreements for sale or purchase of property not subject to prior mortgage.....	183,874 80	2,798 28	6,949 09	2,826 38	196,448 55
(b) Aggregate amount of sale price of properties covered by such agreements, \$251,691.20....	.....	.....	.....	.....	.....
5. (a) Amount secured by agreements for sale or purchase of property subject to prior mortgage or other charges..	2,250 00	.....	.....	26 00	2,276 00
(b) Amount of such prior mortgage or charges, \$4,400.....	.....	.....	.....	.....	.....
(c) Aggregate amount of sale price of properties covered by such Agreements, \$16,000.....	.....	.....	.....	.....	.....
	2,483,292 34	25,325 20	37,633 16	44,775 40	2,591,026 10
<i>Guaranteed Funds:</i>					
1. First mortgages under which no legal proceedings have been taken.....	6,270,959 71	154,749 13	121,875 04	112,184 00	6,659,767 88
2. Second or subsequent mortgages (where prior mortgages are held by the Corporation as Investments for Trust Estates) under which no legal proceedings have been taken.....	11,850 45	.....	.....	126 73	11,977 18
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	101,987 60	2,926 77	13,967 91	7 97	118,890 25
4. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	32,252 27	673 70	973 33	308 00	34,207 30
(b) Aggregate amount of sale price of properties covered by such agreements, \$51,950.....	.....	.....	.....	.....	.....
	6,417,050 03	158,349 60	136,816 28	112,626 70	6,824,842 61

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF
2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION
OR IN EXCESS OF \$50,000

Short description of property	Original Principal	Amount of any addi- tional advances or charges	Amount of instal- ments of principal due but unpaid	Interest accrued	Total amount at which carried in Corpora- tion's book
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Sub-division Town of Hastings, Vancouver	125,000 00			477 13	77,400 00
120 Elgin St., Ottawa	62,500 00			75 18	56,000 00
63-5 Queen St. W., Toronto	90,000 00			2,051 51	90,000 00
$\frac{1}{2}$ Int., 130-132 Yonge St., Toronto ..	51,600 00			1,222 14	51,600 00
Cor. Poplar Plains Rd. and Daven- port Rd., Toronto; Sundry Se- curities	249,500 00		249,500 00	1,762 87	249,500 00
30-34 King E., Toronto	70,000 00	20,000 00		1,802 20	90,000 00
589-95 Yonge St., Toronto	50,000 00			1,264 38	50,000 00
472-84 Yonge St., Toronto	60,000 00			1,517 26	60,000 00
113-15 Sparks St., Ottawa	50,000 00	411 00		1,084 93	50,411 00
Lots 89-90-91-92, Block 4, D.G.S. 1, St. John, Plan 129, Winnipeg	90,000 00		10,000 00	622 00	70,000 00
283-9 Bank St., Ottawa, \$50,000. Portion held for Guaranteed Account, \$44,000	6,000 00			41 43	6,000 00
	904,600 00	20,411 00	259,500 00	11,921 03	850,911 00
<i>Guaranteed Funds:</i>					
137-9 Yonge St., Toronto; 74 Victoria St., Toronto	140,000 00		140,000 00	2,872 87	140,000 00
61-3 Sparks St., Ottawa	90,000 00			1,213 40	57,000 00
126-30 Wellington St., W., Toronto ..	82,750 00		82,750 00	396 75	82,750 00
99-107 Bank St., Ottawa	60,000 00			122 84	58,229 59
Lot 209, Block 3, D.G.S 1, St. John, Plan 129, (except W. 3 $\frac{1}{2}$ ") Winni- peg	80,000 00			2,327 00	74,500 00
283-9 Bank St., Ottawa, 50,000.00 Portion held for capital account (see Schedule) \$6,000.00	44,000 00			188 71	44,000 00
	496,750 00	222,750 00		7,121 57	456,479 59

THE TRUSTS AND GUARANTEE COMPANY LIMITED

Head Office, Toronto, Ontario

OFFICERS

President—JAMES J. WARREN.

General Manager—E. B. STOCKDALE.

Vice-President—CHARLES E. RITCHIE.

DIRECTORS

J. H. ADAMS, Toronto.
 HON. A. C. FLUMMERFELT, Victoria, B.C.
 ARNOLD M. IVEY, Toronto
 THOMAS REID, Toronto.
 LT.-COL. S. C. ROBINSON, Walkerville, Ont.
 E. B. STOCKDALE, Toronto.
 JAMES J. WARREN, Toronto.

W. D. BELL, Chesley, Ont.
 LLOYD HARRIS, Brantford, Ont.
 D. J. McDOUGALD, Toronto.
 C. E. RITCHIE, Akron, Ohio.
 JOSEPH RUDDY, Brantford, Ont.
 W. THOBURN, Almonte, Ont.
 LT.-COL. ERNEST WIGLE, B.A., K.C.,
 Windsor, Ont.

Auditors—GEO. EDWARDS, Toronto ; H. PERCY EDWARDS, Toronto.

CAPITAL

Amount of Capital Stock authorized.....	\$ 2,000,000 00
Amount subscribed—ordinary.....	2,000,000 00
Amount paid in cash:	
On \$2,000,000.00 stock 20% called.....	1,427,443 97

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Book value of real estate held by the corporation		
*Office premises (Trusts Bldgs., Ltd., Stock).....	\$ 245,084 77	
Office Furniture and Fixtures.....	25,000 00	
Real Estate held for sale.....	141,623 73	
		\$ 411,708 50
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 55,087 20	
Interest due.....	3,790 92	
Interest accrued.....	537 81	
		(See Schedule B)
		59,415 93
3. †Amount of loans secured by stocks, bonds and other collateral:		
Principal.....	\$	23,462 59
4. †Book value of bonds, debentures and debenture stocks:		
(a) Government—Dominion, Provincial and United Kingdom.....	\$ 2,300 00	
(b) All other bonds.....	636,520 88	
Interest due.....	43,192 02	
Interest accrued.....	3,016 00	
		685,028 90
5. †Book value of stocks owned.....		284,288 10
6. Cash on hand.....		11,089 45
7. Cash on deposit with banks.....		49,024 31
8. Advances to estates, trusts, etc., under administration. (Shown in Guaranteed Funds, \$35,192.78).		
9. Accrued fees and charges for administering estates (estimated).....		203,901 35
10. †All other assets.....		141,803 96
Total Company funds.....	\$	1,869,723 06

*The office premises of the Company are held by the Trusts Buildings, Ltd. The properties were valued by the Canadian Appraisal Company in 1920 at \$939,398.27. The book value is \$814,378.55. Of this amount, \$569,378.55 is carried in Guaranteed account in item 2 (c), and the balance, \$245,000, is shown in Company funds in item 1.

†The Department is not satisfied with the value of the assets shown in items 3, 4 and 5, and is urging a revaluation of these by the Company.

‡This item includes accounts receivable \$73,865.58.

Guaranteed Funds

1. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 3,438,427 01	
Interest due.....	109,347 49	
Interest accrued.....	64,363 29	
	(See Schedule B)	3,612,137 79
2. Book value of bonds, debentures and debenture stocks:		
(a) Government—Dominion, Provincial and United Kingdom..	\$ 362,895 72	
(b) Canadian municipalities, school districts and rural telephone companies.....	711,105 07	
(c) All other bonds.....	559,380 00	
Interest due.....	8,143 35	
Interest accrued.....	29,478 02	
		1,671,002 16
3. Cash on hand.....		16,242 48
4. Cash on deposit with banks.....		183,356 66
5. Other assets.....		293,903 42
Total Guaranteed Funds.....	\$ 5,776,642 51	

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$19,931,584 72
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Summary

Company Funds.....	\$ 1,869,723 06
Guaranteed Funds.....	5,776,642 51
Estates, Trusts and Agency Funds.....	19,931,584 72
Grand Total of Assets.....	\$27,577,950 29

Liabilities*Company Funds*

1. Money borrowed from banks:		
With security.....	\$ 100,000 00	
2. Reserve Fund.....	2,000 00	
3. Contingency fund.....	7,191 89	
4. All other liabilities.....	2,622 13	
5. Dividends to shareholders declared and unpaid.....	42,343 29	
6. Paid up capital.....	1,427,443 97	
7. Balance of Profit and Loss Account.....	288,121 78	
Total Company Funds.....	\$ 1,869,723 06	

Guaranteed Funds

1. Principal guaranteed.....	\$ 5,763,692 84	
2. Interest due and accrued.....	12,949 67	
Total Guaranteed Funds.....	\$ 5,776,642 51	

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$19,931,584 72
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Summary

Company Funds.....	\$ 1,869,723 06
Guaranteed Funds.....	5,776,642 51
Estates, Trusts and Agency Funds.....	19,931,584 72
Grand Total of Liabilities.....	\$27,577,950 29

REVENUE ACCOUNT

Income

1. Interest earned:		
(a) on mortgages.....	\$	3,759 62
(b) on bonds, debentures and stocks.....		43,221 60
(c) on collateral loans.....		1,074 38
(d) on bank deposits.....		169 21
		<u>48,224 81</u>
2. Profit on sale of securities.....		10,561 93
3. Profit in guaranteed funds.....		76,944 37
4. Agency fees and commissions earned.....		218,771 53
5. Other revenue for the year.....		5,454 08
Total.....	\$	<u>359,956 72</u>

Expenditure

6. Interest incurred.....	\$	8,689 03
7. Amount by which ledger values of assets were written down.....		13,162 43
8. Licenses and taxes other than taxes on real estate:		
(a) Provincial.....	\$	602 00
(b) Municipal.....		2,620 35
		<u>3,222 35</u>
9. All other expenses incurred: Salaries, \$127,077.26; directors' fees, \$5,130.00; auditors' fees, \$1,800.00; legal fees, \$2,462.84; rents, \$45,980.98; travelling expenses, \$1,292.82; printing and stationery, \$8,343.50; advertising, \$7,168.11; postage, telegrams, telephones and express, \$3,862.41; miscellaneous, \$17,669.85 total.....		220,787 77
10. Net profit transferred to Profit and Loss Account.....		114,095 14
Total.....	\$	<u>359,956 72</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	275,151 44
Amount transferred from Revenue account.....		114,095 14
Total.....	\$	<u>389,246 58</u>
Dividends to shareholders declared during year.....	\$	84,667 21
Dominion of Canada, Income, Special, War Revenue and Provincial Government Taxes.....		16,457 59
Balance of account at December 31st, 1922.....		288,121 78
Total.....	\$	<u>389,246 58</u>

MISCELLANEOUS

1. Officers of the Corporation who are under bond and for the following amounts respectively: All officers and staff under Schedule Bond, \$117,000.00.		
2. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 1st, 1922 and July 1st, 1922, 6% per annum.		
3. Date appointed for the Annual Meeting: Second Wednesday in February. Date of last Annual Meeting: February 14th, 1923.		
4. In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loans is.....	\$	192,911 69
The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year.....		14,172 96
5. Amount of contingent liability of the Corporation not shown as direct debts in the foregoing statement.....		600,000 00
(Bonds of the Trusts Buildings, Ltd., all the stock of which Company is owned by the Trust Company.)		
6. Amount of actual cash receipts during the year, excluding Trust Account receipts, for :		
(a) interest on mortgage investments.....		4,233 12
(b) interest on bonds and debentures and dividends on stocks.....		3,849 63
7. Amount of interest permanently capitalized during the year:		
Capital Funds.....		2,040 42
Guaranteed Funds.....		170 44

CONSTATING INSTRUMENTS

Incorporated on the 24th February, 1897, by Letters Patent of Ontario, issued under R.S.O. 1897, c. 191. See Ontario Trust Company Act (R.S.O. 1897, c. 206) and the Loan and Trust Corporations Act (R.S.O. 1914, chap. 184).

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Alberta.....	52,036 44	3,790 92	537 81	50 76	56,415 93
Ontario.....	3,000 00				3,000 00
<i>Guaranteed Funds:</i>					
Alberta.....	1,395,935 90	100,180 78	38,559 76	51,417 68	1,586,094 12
British Columbia	161,746 15				161,746 15
Ontario.....	1,828,386 43	9,166 71	25,803 53	940 85	1,864,297 52
Total.....	3,441,104 92	113,138 41	64,901 10	52,409 29	3,671,553 72

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	53,461 44	807 00	2,492 98	527 38	57,288 80
Guaranteed Funds....	3,222,581 34	30,194 98	37,647 29	59,021 34	3,349,444 95
2. Mortgages under which legal proceedings have taken and are still unsettled (including loans where mortgagee is in possession)					
Company Funds.....	1,625 76	116 79	374 15	10 43	2,127 13
Guaranteed Funds....	215,845 67	10,044 95	31,460 27	5,341 95	262,692 84
Total.....	3,493,514 21	41,163 72	71,974 69	64,901 10	3,671,553 72

SCHEDULE B
Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Interest accrued	Total amount at which car- ried in Cor- poration's books.
	\$ c.	\$ c.	\$ c.
Part of Lot 3, north side Wellington St., Toronto.....	75,000 00	534 25	50,000 00
Lands in Plan 569E, Toronto, 43¼ acres.....	92,425 27	1,296 44	92,425 27
Total.....	167,425 27	1,830 69	142,425 27

THE UNION TRUST COMPANY, LIMITED

Head Office, Toronto, Ontario

OFFICERS

President—HENRY F. GOODERHAM.

Manager—JAMES K. PICKETT.

Vice-President—J. H. MCCONNELL, M.D..

Secretary—C. D. HENDERSON.

DIRECTORS

HENRY F. GOODERHAM, Toronto.

J. H. MCCONNELL, M.D., Toronto.

MARK BREDIN, Toronto.

H. H. BECK, Victoria, B.C.

W. H. SMITH, Oakville, Ont.

A. P. TAYLOR, Toronto.

W. C. LAIDLAW, Toronto.

M. R. GOODERHAM, Toronto.

S. R. PARSONS, Toronto.

J. B. LAIDLAW, Toronto.

Auditors—PRICE, WATERHOUSE AND COMPANY, Toronto and Winnipeg.

CAPITAL

Amount of Capital Stock authorized.....	\$ 1,000,000 00
Amount subscribed—ordinary.....	1,000,000 00
Amount paid in cash.....	1,000,000 00

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Book value of real estate held by the corporation:		
Freehold land (including buildings).....	\$ 182,770 47	
Less provision for possible depreciation.....	30,000 00	
		\$ 152,770 47
2. Rents due.....		1,100 00
3. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 119,731 94	
Second and subsequent mortgages.....	349,431 55	
Agreements for sale.....	462,646 32	
Interest due.....	53,813 69	
Interest accrued.....	5,322 62	
	\$ 990,946 12	
Less provision for possible depreciation.....	35,337 21	
		(See Schedule B)
		955,608 91
4. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral, \$50,000.00 of the Com-		
pany's own stock upon which \$50,000.00 has been paid.)		
Principal.....	\$ 53,850 00	
Interest accrued.....	883 26	
		54,733 26
5. Book value of bonds, debentures and debenture stocks:		
(a) Government—Dominion.....	\$ 3,000 00	
(b) All other bonds.....	49,870 75	
Interest accrued.....	606 60	
		53,477 35
6. Book value of stocks owned.....	\$ 231,286 00	
Less provision for possible depreciation.....	50,000 00	
	\$ 181,286 00	
Accrued dividends thereon.....	3,697 00	
		184,983 00
7. Cash on hand.....		2,886 61
8. Cash on deposit with banks.....	\$ 49,591 25	
Elsewhere.....	724 26	
		50,315 51
9. Advances to estates, trusts, etc., under administration.....		11,000 00
10. Accrued fees and charges for administering estates.....		6,443 79
11. All other assets.....		200,903 88
Total Company Funds.....		\$ 1,674,222 78

Guaranteed Funds

1. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 3,824,466	36
Second and subsequent mortgages.....	2,500	00
Agreements for sale.....	32,271	77
Interest due.....	80,611	88
Interest accrued.....	74,284	22
	(See Schedule B)	
		<u>\$ 4,014,134 23</u>
2. Book value of bonds, debentures and debenture stocks:		
(a) Government—Dominion, Provincial.....	\$ 275,329	17
(b) Canadian municipalities.....	41,276	92
(c) All other bonds.....	459,954	15
Interest accrued.....	11,183	51
		<u>\$ 787,743 75</u>
3. Cash on hand.....		29,422 32
4. Cash on deposit with banks.....		162,982 25
5. Other assets.....		94,276 30
Total Guaranteed Funds.....		<u>\$ 5,088,558 85</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	<u>\$ 6,538,975 53</u>
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Summary

Company Funds.....	\$ 1,674,222 78
Guaranteed Funds.....	5,088,558 85
Estates, Trusts and Agency Funds.....	6,538,975 53
Grand Total of Assets.....	<u>\$13,301,757 16</u>

Liabilities*Company Funds*

1. Taxes other than taxes on real estate.....	\$ 6,301 08
2. Other expenses accrued.....	877 45
3. Reserve Fund.....	450,000 00
4. Contingency fund.....	50,000 00
5. All other liabilities.....	6,706 93
6. Dividends to shareholders declared and unpaid (due Jan. 2, 1923).....	17,500 00
7. Paid up capital.....	1,000,000 00
8. Balance of Profit and Loss Account.....	142,837 32
Total Company Funds.....	<u>\$ 1,674,222 78</u>

Guaranteed Funds

1. Principal guaranteed.....	\$ 5,088,558 85
Total Guaranteed Funds.....	<u>\$ 5,088,558 85</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	<u>\$ 6,538,975 53</u>
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Summary

Company Funds.....	\$ 1,674,222 78
Guaranteed Funds.....	5,088,558 85
Estates, Trusts and Agency Funds.....	6,538,975 53
Grand Total of Liabilities.....	<u>\$13,301,757 16</u>

REVENUE ACCOUNT

Income

1. Rents earned—(Including \$20,425.50 on office premises).....	\$	23,736	41
2. Interest earned:			
(a) on mortgages.....	\$	36,938	93
(b) on bonds, debentures and stocks.....		36,953	54
(c) on collateral loans.....		5,570	40
(d) on bank deposits.....		2,040	55
			81,503 42
3. Profit on sale of securities.....		12,357	46
4. Profit in guaranteed funds.....		102,946	29
5. Agency fees and commissions earned.....		43,351	03
6. Other revenue for the year.....		3,438	59
Total.....	\$	267,333	20

Expenditure

7. Licenses and taxes other than taxes on real estate:			
(a) Dominion.....	\$	6,200	00
(b) Provincial.....		4,404	87
(c) Municipal.....		2,553	41
			13,158 28
8. Commission on loans.....			1,241 50
9. All other expenses incurred: Salaries, \$66,738.29; directors' fees, \$5,580.76; auditors' and inspection committee fees, \$2,400.12; legal fees, \$469.82; rents, \$14,700.00; travelling expenses, \$1,388.15; printing and stationery, \$4,774.90; advertising, \$15,582.23; postage, telegrams, telephones and express, \$3,269.01; miscellaneous, \$42,257.32; total.....		157,160	60
10. Net profit transferred to Profit and Loss Account.....		95,772	82
Total.....	\$	267,333	20

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$	117,064	50
Amount transferred from Revenue account.....		95,772	82
Total.....	\$	212,837	32
Dividends to shareholders declared during year.....	\$	70,000	00
Balance of account at December 31st, 1922.....		142,837	32
Total.....	\$	212,837	32

MISCELLANEOUS

1. Officers of the Corporation who are under bond and for the following amounts respectively: General Manager, \$5,000.00; Secretary, \$5,000.00; Trust Officer, \$5,000.00; two Assistant Secretaries, \$5,000.00 each and other members of staff for various amounts.			
2. Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 3, 1 $\frac{1}{4}$ %; April 1, 1 $\frac{1}{4}$ %; July 2, 1 $\frac{1}{4}$ %; October 1, 1 $\frac{1}{4}$ %.			
3. Date appointed for the Annual Meeting: Second Thursday in February. Date of last Annual Meeting: February 9th, 1922.			
4. In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, the aggregate amount of such loans is.....	\$	30,000	00
The aggregate amount of instalments of principal in arrears.....		16,000	00
The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year.....		2,041	35
5. Amount of contingent liability of the Corporation not shown as direct debts in the foregoing statement.....		3,000	00
6. Amount of actual cash receipts during the year excluding Trust Account receipts for:			
(a) interest on mortgage investments.....		311,772	80
(b) interest on bonds and debentures and dividends on stocks.....		88,252	62
(c) loans on collateral security.....		8,678	22
(d) net revenue from real estate.....		149	84
7. Amount of interest permanently capitalized during the year.....		12,923	13

CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario, dated 7th August, 1901. The Letters Patent authorized the Company to acquire and take over the assets, business and goodwill of the Provincial Trust Company of Ontario, Limited.

The Authorized Capital Stock of the Union Trust Company was at first \$2,000,000 (F. p. 106) then, by Supplementary Letters Patent of 27th December, 1905, was increased to \$2,500,000 (F. p. 205); finally, by Supplementary Letters Patent of 25th November, 1908, was decreased to \$1,000,000 (F. p. 393).

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total Interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
Ontario.....	179,468 45	Cr. 219 92	1,262 95	10 25	180,521 73
Manitoba.....	273,443 06	4,085 36	1,901 37	856 51	280,286 30
Saskatchewan...	230,291 59	19,622 34	1,159 01	1,578 06	252,651 00
Alberta.....	246,032 49	30,325 91	999 29	129 40	277,487 09
Total.....	929,235 59	53,813 69	5,322 62	2,974 22	990,946 12
<i>Guaranteed Funds:</i>					
Ontario.....	1,829,858 10	1,219 83	31,635 97	288 31	1,863,002 21
Manitoba.....	994,597 37	18,011 91	12,366 18	1,382 69	1,026,358 15
Saskatchewan...	898,288 24	53,836 47	24,224 80	3,041 45	979,390 96
Alberta.....	93,148 05	7,543 67	4,968 82	863 30	106,523 84
British Columbia.	37,770 62	.....	1,088 45	.....	38,859 07
Total.....	3,853,662 38	80,611 88	74,284 22	5,575 75	4,014,134 23

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>					
1. First mortgages under which no legal proceedings have been taken.....	81,577 78	724 16	.....	1,106 12	83,408 06
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....	349,431 55	.....	.....	2,167 64	351,599 19
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	38,154 16	2,617 40	5,330 57	.....	46,102 13
4. Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	462,646 32	10,262 11	34,879 45	2,048 86	509,836 74
Total.....	931,809 81	13,603 67	40,210 02	5,322 62	990,946 12
<i>Guaranteed Funds:</i>					
1. First mortgages under which no legal proceedings have been taken.....	3,824,466 36	46,158 70	33,131 12	73,418 39	3,977,174 57
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.....	2,500 00	.....	.....	16 25	2,516 25
3. Amount secured by agreements for sale or purchase of property not subject to prior mortgage.....	32,271 77	668 68	653 38	849 58	34,443 41
Total.....	3,859,238 13	46,827 38	33,784 50	74,284 22	4,014,134 23

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not	Interest accrued	Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>						
S.E. cor. Yonge and Richmond Sts., Toronto.....	60,000 00	60,000 00	.....	.....	60,000 00	100,000 00
Cor. Broad and 3rd Sts., Richmond, W. Va., U.S.A.....	100,000 00	.....	.....	630 14	95,000 00	200,000 00
Office Bldg., cor. Main and Lombard Sts., Winnipeg.....	240,000 00	.....	.....	1,436 56	189,981 55	450,000 00
Sec. 19-25, E. 27-31-33 and 35, Twp. 40, Range 8, W. 4, Alberta.....	53,345 80	16,115 54	6,071 90	.....	32,495 88	.....
	453,345 80	76,115 54	6,071 90	2,066 70	377,477 43	750,000 00
<i>Guaranteed Funds:</i>						
Farm, Twp. of Woodhouse, Ont....	58,300 00	2,500 00	.....	655 94	54,000 00	.....
18-22 King St., Hamilton.....	80,000 00	5,000 00	.....	692 81	45,000 00	.....
Cor. Bloor St. and Dovercourt Rd., Toronto.....	75,000 00	.....	.....	267 12	75,000 00	.....
Lots 161-162, Block 3, and part Lot 1, St. Johns, Winnipeg.....	85,000 00	.....	.....	3,187 50	85,000 00	.....
Office Bldg., cor. Main and Lombard Sts., Winnipeg.....	450,000 00	.....	.....	61 65	450,000 00	.....
Lot 4, Block 28, Vancouver, B.C....	50,000 00	.....	.....	1,064 00	36,500 00	.....
Waldron Court, Lots 1 and 2, St. Johns, Winnipeg.....	85,000 00	.....	.....	852 66	57,000 00	.....
Total.....	883,300 00	7,500 00	.....	6,781 68	802,500 00	.....

THE WATERLOO TRUST AND SAVINGS COMPANY
Head Office, Waterloo, Ontario

OFFICERS

President—THOMAS HILLIARD, Waterloo, Ont. Manager and Secretary—P. V. WILSON.
Vice-President—EDWARD F. SEAGRAM, Waterloo, Ont.

DIRECTORS

THOMAS HILLIARD, Waterloo, Ont.	H. J. SIMS, Kitchener, Ont.
E. F. SEAGRAM, Waterloo, Ont.	J. M. SCULLY, Kitchener, Ont.
F. S. KUMPF, Waterloo, Ont.	GEO. D. FORBES, Hespeler, Ont.
S. B. BRICKER, Waterloo, Ont.	J. H. GUNDY, Toronto.
FRED HALSTEAD, Waterloo, Ont.	A. J. KIMMEL, Cobourg, Ont.
W. L. HILLIARD, Waterloo, Ont.	GEORGE DOBBIE, Galt.
P. V. WILSON, Waterloo, Ont.	LOUIS L. LANG, Kitchener, Ont.

Auditors—J. SCULLY, Kitchener; J. F. SCULLY, Kitchener.

CAPITAL

Amount of Capital Stock authorized.....	\$ 2,000,000 00
Amount subscribed—ordinary.....	742,800 00
Amount paid in cash:	
On \$722,600 stock fully called.....	\$ 705,110 00
On \$20,200.00 instalment stock.....	2,810 00
	<hr/> 707,920 00

BALANCE SHEET AS AT DECEMBER 31st, 1922

Assets

Company Funds

1. Book value of real estate held by the corporation:		
*Office premises.....	\$ 84,000 00	
Freehold land (including buildings).....	45,507 00	
	<hr/>	\$ 129,507 00
2. Amount secured by mortgage on real estate including:		
First mortgages.....	\$ 530,982 58	
Agreements for sale.....	17,406 39	
Interest due.....	1,117 54	
Interest accrued.....	9,817 12	
	<hr/>	559,323 63
3. Amount of loans secured by stocks, bonds and other collateral:		
(There is included in the collateral \$24,000.00 of the Com-		
pany's own stock upon which \$24,000.00 has been paid.)		
Principal.....	\$ 51,985 00	
Interest due.....	158 46	
	<hr/>	52,143 46
4. Book value of bonds, debentures and debenture stocks:		
(a) Government—Dominion, Provincial and United Kingdom..	\$ 35,384 08	
(b) Canadian municipalities, school districts and rural tele-		
phone companies.....	104,728 53	
(c) All other bonds.....	53,100 00	
Interest accrued.....	3,618 89	
	<hr/>	196,831 50
5. Cash on hand.....		1,849 09
6. Cash on deposit with banks.....		8,463 35
7. All other assets.....		1,732 29
		<hr/>
Total Company Funds.....	\$	<u>949,850 32</u>

*Includes office fixtures.

Guaranteed Funds

1. Amount secured by mortgages on real estate including:		
First mortgages.....	\$ 626,148 16	
Agreements for sale.....	2,095 00	
Interest due.....	31,274 16	
Interest accrued.....	9,638 42	
	<hr/>	\$ 669,155 74
	(See Schedule B)	

2. Book value of bonds, debentures and debenture stocks:		
(a) Government—Dominion, Provincial and United Kingdom..\$	313,035	94
(b) Canadian municipalities, school districts and rural telephone companies.....	788,032	93
(c) All other bonds.....	115,981	87
Interest due.....	16,555	31
Interest accrued.....	31,288	13
		<u>1,264,894 18</u>
3. Cash on hand.....		34,946 58
4. Cash on deposit with banks.....		91,697 94
Total Guaranteed Funds.....		<u>\$ 2,060,694 44</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$	73,647 97
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Summary

Company Funds.....	\$	949,850 32
Guaranteed Funds.....		2,060,694 44
Estates, Trusts and Agency Funds.....		73,647 97
Grand Total of Assets.....	\$	<u>3,084,192 73</u>

Liabilities*Company Funds*

1. Money borrowed:		
Without security.....	\$	50,000 00
2. Reserve Fund.....		150,000 00
3. Contingency fund.....		10,000 00
4. All other liabilities.....		5,219 80
5. Dividends to shareholders declared and unpaid.....		22,889 10
6. Paid up capital.....		707,920 00
7. Balance of Profit and Loss Account.....		3,821 42
Total Company Funds.....	\$	<u>949,850 32</u>

Guaranteed Funds

1. Principal guaranteed.....	\$	2,053,313 83
2. Interest due and accrued.....		7,380 61
Total Guaranteed Funds.....	\$	<u>2,060,694 44</u>

Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency Funds.....	\$	73,647 97
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Summary

Company Funds.....	\$	949,850 32
Guaranteed Funds.....		2,060,694 44
Estates, Trusts and Agency Funds.....		73,647 97
Grand Total of Liabilities.....	\$	<u>3,084,192 73</u>

REVENUE ACCOUNT**Income**

1. Rents earned (Including \$4,850 on office premises).....	\$	5,402 35
2. Interest earned:		
(a) on mortgages.....	\$	90,650 60
(b) on bonds, debentures and stocks.....		92,755 94
(c) on collateral loans.....		3,839 38
(d) on bank deposits.....		1,005 35
		<u>188,251 27</u>

3. Profit on sale of securities and real estate.....	8,303 01
4. Agency fees and commissions earned.....	2,221 32
Total.....	<u>\$ 204,177 95</u>

Expenditure

5. Interest incurred.....	\$ 87,345 64
6. Licenses and taxes other than taxes on real estate:	
(a) Dominion.....	\$ 5,696 40
(b) Provincial.....	1,305 65
(c) Municipal.....	1,024 77
	<u>8,026 82</u>
7. Commission on loans and on sale of debentures and real estate.....	9,919 61
8. All other expenses incurred: Salaries, \$21,477.66; directors' fees, \$1,154.55; auditors' fees, \$700.00; legal fees, \$283.62; rents, \$4,814.07; travelling expenses, \$338.19; printing and stationery, \$1,833.20; advertising, \$3,355.45; postage, telegrams, telephones and express, \$455.26; Trust organization expense, \$4,000.00; miscellaneous, \$1,464.20; total.....	39,876 20
9. Net profit transferred to Profit and Loss Account.....	59,009 68
Total.....	<u>\$ 204,177 95</u>

PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.....	\$ 9,011 86
Amount transferred from Revenue account.....	59,009 68
Premium on capital stock sold during year.....	2,535 00
Total.....	<u>\$ 70,556 54</u>
Dividends to shareholders declared during year.....	\$ 44,986 95
Amount transferred to Special Reserves and Contingency Accounts.....	20,410 67
Written off office premises.....	1,337 50
Balance of account at December 31st, 1922.....	3,821 42
Total.....	<u>\$ 70,556 54</u>

MISCELLANEOUS

- Officers of the Corporation who are under bond and for the following amounts respectively:
Six officers, \$5,000.00 each.
- Dividend days of the Corporation in 1922, and rates of dividends declared payable on those days respectively: January 2, 1922, 3%; July 2, 1922, 3 $\frac{1}{4}$ %.
- Date appointed for the Annual Meeting: February 8, 1923. Date of last Annual Meeting: February 9, 1922.
- Special General Meetings held during year: Dates, June 15, 1922.
- Amount of actual cash receipts during the year excluding Trust Account receipts for:
 - interest on mortgage investments.....\$ 88,493 22
 - interest on bonds and debentures and dividends on stocks.....87,193 97
 - loans on collateral security.....3,734 57
 - net revenue from real estate.....5,402 35
- Maximum amount of money loaned or advanced at any time during the year to directors.....600 00
Amount owing December 31, 1922.....600 00

CONSTATING INSTRUMENTS

Originally incorporated as a Loan Corporation by Letters Patent, 7th April, 1913, under the Loan and Trust Corporations Act, 2 George V., 1912, chap. 34, now R.S.O. 1914, chap. 184. The original corporate name was, The Waterloo County Loan and Savings Company.

By a Special Act of the Legislature of Ontario, dated 4th May, 1922, the company was granted the powers of a trust company and the name was changed to the Waterloo Trust and Savings Company.

SCHEDULE B

Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1922, CLASSIFIED AS TO PROVINCE.

Province	Total principal unpaid	Total interest due	Total interest accrued	Total charges due and unpaid	Totals
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario:					
Company Funds.	341,707 90	.....	6,096 41	5 70	347,810 01
Guar. Funds.....	136,750 00	.....	1,764 40	.....	138,514 40
Manitoba:					
Company Funds	186,025 51	770 34	3,461 91	969 86	191,227 62
Saskatchewan:					
Company Funds	19,680 00	347 20	258 80	.....	20,286 00
Guar. Funds.....	477,157 22	31,274 16	7,874 02	14,335 94	530,641 34
Total.....	1,161,320 63	32,391 70	19,455 54	15,311 50	1,228,479 37

SCHEDULE B

Section B

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest due and unpaid		Amount of interest accrued	Total
		Under six months	Six months and over		
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
1. First mortgages under which no legal proceedings have been taken:					
Company Funds.....	530,982 58	866 76	.....	9,606 43	541,455 77
Guaranteed Funds.....	611,515 79	16,788 67	11,556 29	9,409 89	649,270 64
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession.)					
Guaranteed Funds.....	14,632 37	1,206 95	1,404 05	190 77	17,434 14
3. (a) Amount secured by agreements for sale or purchase of property not subject to prior mortgage.					
Company Funds.....	17,406 39	250 78	.....	210 69	17,867 86
Guaranteed Funds....	2,095 00	157 85	160 35	37 76	2,450 96
(b) Aggregate amount of sale price of properties covered by such agreements, \$42,825.00.....					
Total.....	1,176,632 13	19,271 01	13,120 69	19,455 54	1,228,479 37

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property.	Original Principal	Amount of instalments of principal due but unpaid	Interest accrued	Total amount at which car- ried in Cor- poration's books
	\$ c.	\$ c.	\$ c.	\$ c.
<i>Company Funds:</i>				
Apt. House, Block, 15, 16, Winnipeg...	40,000 00	1,000 00	506 34	39,006 34
Store and office Block, King St., Kitchener.....	40,000 00	2,000 00	463 73	39,463 73
Office building, London, Ont.....	20,000 00	.....	35 62	20,035 62
Total.....	100,000 00	3,000 00	1,005 69	98,505 69
<i>Guaranteed Funds:</i>				
Block in Kitchener.....	30,000 00	.....	875 00	25,875 00
Farm lands with buildings, Leask, Sask.	25,000 00	.....	276 16	21,276 16
Walper Block, Kitchener.....	40,000 00	.....	.....	40,000 00
Garage and Land, Kitchener.....	20,000 00	.....	467 94	20,467 94
Total.....	115,000 00	.....	1,619 10	107,619 10

Orders-in-Council granted, empowering the Courts to appoint trust corporations as trustee, administrator, guardians, etc., without securities.

Name of Company.

1. Toronto General Trusts Corporation, 10th March, 1882¹
2. Trusts and Guarantee Company, Limited, 19th March, 1897.
3. National Trust Company, Limited, 22nd November, 1898.
4. Canada Trust Company, 7th February, 1901.
5. Union Trust Company, Limited, 22nd April, 1902.
6. Royal Trust Company, 24th February, 1905.
7. Imperial Trusts Company of Canada, 9th February, 1906.
8. Mercantile Trust Company of Canada, Limited, 29th May, 1908.
9. Chartered Trust and Executor Company, 6th April, 1910.
10. Canada Permanent Trust Company, 13th May, 1913.
11. Sterling Trusts Corporation, 20th May, 1914.
12. Capital Trusts Corporation, Limited, 16th September, 1914.
13. London and Western Trusts Company, Limited, 29th June, 1917.
14. Guelph Trust Company, 30th August, 1917.
15. Brantford Trust Company, 29th October, 1918.
16. Premier Trust Company, 17th July, 1919.
17. Waterloo Trust and Savings Company, 1st August, 1922.

List of Loan Corporations whose debentures have been authorized by Orders-in-Council for purposes of investment by trustees.

Name of Corporation.

1. Canada Landed and National Investment Company, Limited.
2. Toronto Savings and Loan Company.
3. British Mortgage Loan Company of Ontario.
4. Midland Loan and Savings Company.
5. London Loan and Savings Company of Canada.
6. Toronto Mortgage Company.
7. Crown Savings and Loan Company.
8. Canadian Mortgage Investment Company.

List of Loan Corporations whose debentures have been authorized by Order-in-Council for purposes of investment by trustees and with whom trustees may deposit trust funds. R.S.O. 1897, c. 130, as amended by 62 V. (2nd sess.), c. 11, s. 32, and by 1 Edw. VII, c. 14, s. 1, and by 3 Edw. VII, c. 7, s. 25, and by 7 Edw. VII, c. 28, s. 1, and by 1 Geo. V. c. 26, s. 28; R.S.O. 1914, c. 121, s. 28-29.

Name of Corporation.

1. Canada Permanent Mortgage Corporation.
2. Guelph and Ontario Investment and Savings Society.
3. Industrial Mortgage and Savings Company.
4. Victoria Loan and Savings Company.
5. Landed Banking and Loan Company.
6. Hamilton Provident and Loan Corporation.
7. The Huron and Erie Mortgage Corporation.
8. Central Canada Loan and Savings Company.
9. East Lambton Farmers' Loan and Savings Company.
10. Lambton Loan and Investment Company.
11. Ontario Loan and Debenture Company.
12. Royal Loan and Savings Company.
13. Southern Loan and Savings Company.
14. Grey and Bruce Loan Company.

Statement of Assets of Loan Corporations Registered in Ontario, as at 31st December, 1922.

1923

REGISTRAR OF LOAN CORPORATIONS.

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Name of Corporation	Office Premises	Real Estate held for sale		Mortgages on Real Estate		Loans on Stocks and Bonds		United Kingdom, Dominion of Canada, Provinces of Canada Securities		Canadian Municipals, School Districts, Rural Telephone Debentures	
		\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
British Mortgage Loan Company of Ontario.....	30,000 00	.....	.....	2,226,178 00	.....	.....	.....	15,020 00	.....	1,135,682 00	.....
Brockville Loan and Savings Company.....	.....	2,426 60	.....	753,548 67	.....	.....	.....	.....	.....	62,917 53	.....
Canada Landed and National Investment Company, Ltd.	35,000 00	78,062 78	.....	4,128,262 13	.....	.....	.....	1,127,401 06	.....	847,013 39	.....
Canada Permanent Mortgage Corporation.....	762,874 13	531,543 42	.....	34,347,033 65	.....	205,431 84	.....	2,336,367 43	.....	200,224 17	.....
Canadian Mortgage Investment Company.....	262,597 27	193,244 98	.....	1,327,710 35	.....	.....	.....	135,488 02	.....	.....	.....
Canadian Northern Prairie Lands Company, Ltd.....	.....	143,595 21	.....	910,835 43	.....	431,920 09	.....	1,701,250 76	.....	146,412 82	.....
Central Canada Loan and Savings Company.....	250,000 00	12,763 90	.....	1,281,660 44	.....	1,422,151 34	.....	306,646 43	.....	55,323 04	.....
Colonial Investment and Loan Company.....	.....	280,632 90	.....	638,535 69	.....	15,000 00	.....	.....	.....	139,437 77	.....
Credit Foncier Franco-Canadien.....	724,622 00	668,970 89	.....	38,295,386 62	.....	795,191 97	.....	1,626,340 17	.....	248,741 96	.....
Crown Savings and Loan Company.....	10,800 00	8,200 00	.....	653,749 19	.....	7,719 21	.....	46,715 70	.....	.....	.....
Dymont Securities Loan and Savings Company.....	.....	.....	.....	419,774 46	.....	193,066 23	.....	77,500 00	.....	.....	.....
East Lambton Farmers' Loan and Savings Company.....	3,000 00	800 00	.....	288,953 04	.....	8,433 69	.....	76,942 77	.....	168,185 35	.....
Frontenac Loan and Investment Society.....	5,302 73	7,464 48	.....	164,212 59	.....	40,349 73	.....	40,487 08	.....	.....	.....
Great West Permanent Loan Company.....	329,518 97	1,189,127 73	.....	3,579,510 04	.....	101,412 32	.....	7,265 58	.....	.....	.....
Grey and Bruce Loan Company.....	22,450 00	.....	.....	646,626 14	.....	95,334 15	.....	74,459 28	.....	.....	.....
Guelph and Ontario Investment and Savings Society.....	30,000 00	109,729 23	.....	2,511,129 54	.....	45,489 12	.....	806,977 99	.....	635,977 76	.....
Hamilton Provident and Loan Corporation.....	93,000 00	12,395 00	.....	4,428,176 90	.....	7,481 00	.....	185,265 30	.....	94,835 05	.....
Home Building and Savings Association of Ottawa.....	.....	39,948 34	.....	163,437 75	.....	5,275 00	.....	.....	.....	.....	.....
Huron Erie Mortgage Corporation.....	900,000 00	.....	.....	17,512,099 22	.....	.....	.....	2,409,999 00	.....	1,832,017 00	.....
Industrial Mortgage and Savings Company.....	39,008 14	.....	.....	2,139,521 83	.....	18,296 35	.....	176,460 34	.....	383,013 82	.....
Lambton Loan and Investment Company.....	18,000 00	14,337 86	.....	3,154,053 48	.....	75,669 59	.....	256,748 37	.....	58,577 57	.....
Landed Banking and Loan Company.....	75,000 00	17,850 00	.....	3,084,320 88	.....	57,060 06	.....	117,054 64	.....	59,183 82	.....
London Loan and Savings Company of Canada.....	85,000 00	.....	.....	2,105,888 56	.....	34,963 11	.....	26,377 00	.....	1,922 46	.....
Midland Loan and Savings Company.....	5,000 00	.....	.....	1,244,268 39	.....	3,021 00	.....	237,114 44	.....	192,582 29	.....
Niagara Falls Building, Savings and Loan Association.....	.....	.....	.....	1,048,190 00	.....	.....	.....	.....	.....	.....	.....
Ontario Loan and Debenture Company.....	40,000 00	92,321 41	.....	4,699,790 58	.....	25,364 75	.....	1,170,708 93	.....	1,059,700 39	.....
Owen Sound Loan and Savings Company.....	16,671 23	.....	.....	171,469 16	.....	10,028 92	.....	14,899 03	.....	480 00	.....
People's Loan and Savings Corporation.....	44,000 00	57,815 24	.....	785,152 25	.....	11,521 94	.....	45,024 89	.....	11,089 87	.....
Peterborough Workmen's Building and Savings Soc.	.....	.....	.....	60,016 03	.....	13,770 74	.....	11,100 83	.....	.....	.....
Port Arthur and Fort William Mortgage Company, Ltd.	.....	.....	.....	58,794 86	.....	4,056 62	.....	.....	.....	.....	.....
Provident Investment Company.....	.....	102,838 82	.....	518,943 13	.....	.....	.....	.....	.....	.....	.....
Real Estate Loan Company of Canada.....	.....	611,846 89	.....	55,943 13	.....	143,246 07	.....	.....	.....	.....	.....
Royal Loan and Savings Company Ltd.....	50,000 00	16,173 22	.....	1,079,115 02	.....	1,548 66	.....	15,050 64	.....	115,060 56	.....
Security Loan and Savings Company, St. Catharines.....	21,100 00	.....	.....	1,746,862 88	.....	42,861 55	.....	144,178 30	.....	170,492 18	.....
Southern Loan and Savings Company.....	26,000 00	.....	.....	1,092,854 70	.....	6,029 29	.....	81,400 33	.....	35,740 31	.....
Toronto Mortgage Company.....	45,000 00	.....	.....	2,341,941 81	.....	18,245 40	.....	217,237 26	.....	607,875 32	.....
Toronto Savings and Loan Company.....	20,000 00	1,096,979 75	.....	1,736,064 84	.....	102,881 57	.....	602,940 72	.....	11,000 00	.....
Victoria Loan and Savings Company.....	24,522 24	63,655 08	.....	294,465 30	.....	139,731 30	.....	79,382 12	.....	690,790 87	.....
Walkerville Land and Building Company.....	.....	1,485,268 11	.....	2,653,660 54	.....	41,999 99	.....	117,972 21	.....	.....	.....
.....	.....	.....	.....	448,497 76	.....	.....	.....	10,357 67	.....	.....	.....
Totals.....	3,968,466 71	6,898,766 30	.....	144,737,691 85	.....	4,124,552 60	.....	14,358,134 29	.....	8,984,277 30	.....
Totals previous year.....	4,143,227 00	7,113,521 97	.....	144,152,212 94	.....	4,231,873 90	.....	11,973,532 58	.....	10,148,904 99	.....

Statement of Assets of Loan Corporations Registered in Ontario, as at 31st December, 1922—Continued.

Name of Corporation.	Other Bonds Debentures and Stocks		Stocks		Cash in Banks and other Institutions		Other Assets		Total Assets	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
British Mortgage Loan Company of Ontario.....	59,709 00				60,539 65				3,527,128 65	
Brockville Loan and Savings Company.....					41,751 97		941 40		861,586 17	
Canada Landed and National Investment Company, Ltd..					275,043 49				6,490,782 85	
Canada Permanent Mortgage Corporation.....			1,238,000 00		1,744,133 72			13,868 40	41,379,476 76	
Canadian Mortgage Investment Company.....	90,178 81		260,500 00		66,036 23			8,499 08	2,344,254 74	
Canadian Northern Prairie Lands Company, Ltd.....	286,869 29				208,139 43			15,557 28	3,904,580 31	
Central Canada Loan and Savings Company.....	196,811 76		3,953,280 40		312,942 33				7,791,579 64	
Colonial Investment and Loan Company.....			148,255 98		169,156 67		4,473 03		1,415,492 04	
Credit Foncier Franco-Canadian.....	7,904,324 17				4,714,404 05		478,503 66		55,456,485 49	
Crown Savings and Loan Company.....	7,500 00				22,099 29				736,783 39	
Dymont Securities Loan and Savings Company.....			126,752 02		2,089 50				819,182 21	
East Lambton Farmers' Loan and Savings Company.....					8,267 25				554,582 10	
Frontenac Loan and Investment Society.....	23,075 80		11,012 50		985 89		200 00		293,090 80	
Great West Permanent Loan Company.....			190,349 19		1,212,453 52		250,824 08		6,860,461 43	
Grey and Bruce Loan Company.....			264,450 00		3,202 92		2,241 23		844,313 72	
Guelph and Ontario Investment and Savings Society.....	19,410 73				149,869 97				4,573,034 34	
Hamilton Provident and Loan Corporation.....					97,163 19				4,918,316 44	
Home Building and Savings Association of Ottawa.....					25,541 25		1,110 16		235,312 50	
Huron Erie Mortgage Corporation.....			1,180,110 00		914,855 27		* 358,706 01		25,167,887 50	
Industrial Mortgage and Savings Company.....	60,101 00				106,589 90				2,862,890 38	
Lambton Loan and Investment Company.....					40,893 57		2,500 00		3,620,780 44	
Landed Banking and Loan Company.....	126,139 84				75,780 97				3,612,390 21	
London Loan and Savings Company of Canada.....	1,617 53		654,601 33		65,046 06		2,913 78		2,978,329 83	
Midland Loan and Savings Company.....	17,857 03				122,862 99		85 15		1,822,791 29	
Niagara Falls Building, Savings and Loan Association.....					1,166 20		800 00		1,050,156 20	
Ontario Loan and Debenture Company.....	683,286 55		3,000 00		229,749 65				8,003,922 26	
Owen Sound Loan and Savings Company.....	6,768 32				18,216 28		1,159 25		239,692 19	
People's Loan and Savings Corporation.....			73,244 10		45,989 99		6,031 88		1,079,870 16	
Peterborough Workmen's Building and Savings Society.....					1,121 09		293 75		86,302 44	
Port Arthur and Fort William Mortgage Company, Ltd.....	17,550 00		46,575 00		11,092 97		1,865 24		702,773 51	
Provident Investment Company.....			1,346,743 11		3,965 00				2,161,744 20	
Real Estate Loan Company of Canada.....					43,861 07				1,315,410 41	
Royal Loan and Savings Company, Ltd.....			326,110 00		115,447 37				2,612,125 50	
Security Loan and Savings Company, St. Catharines.....					46,271 82		1,825 67		1,249,481 81	
Southern Loan and Savings Company.....					7,613 98				2,646,708 76	
Toronto Mortgage Company.....	57,275 78		58,200 00		87,666 58				3,297,904 81	
Toronto Savings and Loan Company.....			2,402,069 22		208,124 26		26,281 75		4,278,033 70	
Victoria Loan and Savings Company.....	10,504 00		7,770 00		110,886 70				3,721,761 63	
Walkerville Land and Building Company.....					26,216 29		117,692 93		2,088,032 76	
Totals.....	9,568,979 61		12,291,022 85		11,397,238 33		1,296,373 73		217,625,503 57	
Totals previous year.....	9,332,056 85		12,286,627 34		10,101,643 41		921,131 86		214,404,732 84	

*Unrealized assets of the Dominion Savings and Investment Society.

Statement of Liabilities to the Public of Loan Corporations Registered in Ontario, as at 31st December, 1922—Continued.

Name of Corporation	Debiture Stock		Debitures		Deposits		Money Borrowed		Other Liabilities		Total Liabilities to the Public	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
British Mortgage Loan Company of Ontario.....			1,300,718	55	1,189,974	85					2,490,693	40
Brockville Loan and Savings Company.....					344,225	25			4,020	42	348,245	67
Canada Landed and National Investment Company, Ltd.			3,656,017	01					42,420	96	3,698,437	97
Canada Permanent Mortgage Corporation.....	841,242	66	18,685,270	31	7,284,884	11			23,923	78	26,835,320	86
Canadian Mortgage Investment Company.....			487,092	46					17,836	67	504,929	13
Canadian Northern Prairie Lands Company, Ltd.									1,792	28	1,792	28
Central Canada Loan and Savings Company.....			1,841,117	39	2,254,203	21					4,095,320	60
Colonial Investment and Loan Company.....									5,082	84	5,082	84
Credit Foncier Franco-Canadien.....			38,211,619	24	171,098	79			2,321,289	88	40,532,909	12
Crown Savings and Loan Company.....			228,217	61							399,316	40
Dymont Securities Loan and Savings Company.....					131,620	46	25	00	47	40	41,792	86
East Lambton Farmers' Loan and Savings Company.....			114,939	15							246,559	61
Frontenac Loan and Investment Society.....					39,226	17				9	39,235	92
Great West Permanent Loan Company.....			2,353,085	70	958,893	80			13,093	10	3,325,072	60
Grey and Bruce Loan Company.....			95,713	65	210,987	56					306,701	21
Guelph and Ontario Investment and Savings Society.....			1,781,649	15	838,133	85				874	2,620,657	28
Hamilton Provident and Loan Corporation.....	375,271	91	912,857	60	927,605	25			49,300	58	2,265,035	34
Home Building and Savings Association of Ottawa.....							35,530	28	3,980	96	39,511	24
Huron and Erie Mortgage Corporation.....			12,493,764	95	6,061,379	33					18,555,144	28
Industrial Mortgage and Savings Company.....			940,423	71	803,081	58					1,743,505	29
Lambton Loan and Investment Company.....			809,093	22	1,099,576	66					1,908,669	88
Landed Banking and Loan Company.....			554,899	70	955,530	03			12,427	46	1,522,857	19
London Loan and Savings Company of Canada.....			905,614	08	756,425	74				115	1,662,154	82
Midland Loan and Savings Company.....			758,553	17	323,013	15					1,081,566	32
Niagara Falls Building, Savings and Loan Association.....									409,485	87	409,485	87
Ontario Loan and Debiture Company.....			2,775,628	62	942,592	65					3,718,221	27
Owen Sound Loan and Savings Company.....			24,673	51	73,572	84			40	00	98,286	35
People's Loan and Savings Corporation.....			110,552	13	390,113	81					500,665	94
Peterborough Workmen's Building and Savings Society												
Port Arthur and Fort William Mortgage Company, Ltd.	70,463	22										
Provident Investment Company.....												
Real Estate Loan Company of Canada.....			482,869	89					280	48	70,743	70
Royal Loan and Savings Company, Ltd.			663,572	35	257	33	1,201,459	21	119	56	1,201,578	77
Security Loan and Savings Company, St. Catharines.....			113,556	22	816,373	44			5,160	00	488,287	22
Southern Loan and Savings Company.....			828,981	00	376,286	86			4,144	97	1,484,090	76
Toronto Mortgage Company.....					547,540	37	1,731	58	4,654	09	494,497	17
Toronto Savings and Loan Company.....			1,676,363	51	88,685	70					1,379,102	95
Victoria Loan and Savings Company.....			1,393,466	88	651,990	23			10,435	37	1,775,484	58
Walkerville Land and Building Company.....			1,405,028	79	1,053,068	61			2,650	89	2,048,108	00
			700,000	00					25,142	80	2,483,240	20
									29,941	40	729,941	40
Totals.....	1,286,977	79	96,305,339	55	29,332,062	09	1,238,746	07	2,989,120	79	131,152,246	29
Totals previous year.....	1,287,286	96	91,510,247	98	29,964,631	54	1,526,419	38	2,786,728	07	127,075,313	93

Name of Corporation	Capital Stock		Reserve Funds		Dividends Unpaid		Profit and Loss		Total Liabilities to Shareholders	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
British Mortgage Loan Company of Ontario.....	500,000	00	500,000	00	30,000	00	6,435	25	1,036,435	25
Brookville Loan and Savings Company.....	336,625	50	160,000	00	11,722	19	4,992	81	513,340	50
Canada Landed and National Investment Company, Limited..	1,205,000	00	1,500,000	00	45,162	45	42,182	43	2,792,344	88
Canada Permanent Mortgage Corporation.....	7,000,000	00	7,000,000	00	210,000	00	334,155	90	14,544,155	90
Canadian Mortgage Investment Company.....	1,243,740	49	540,000	00	36,345	00	19,240	12	1,839,325	61
Canadian Northern Prairie Lands Company, Limited.....	1,500,000	00	1,558,539	64	75,000	00	769,248	39	3,902,788	03
Central Canada Loan and Savings Company.....	1,750,000	00	1,750,000	00	43,750	00	152,509	04	3,696,259	04
Colonial Investment and Loan Company.....	647,983	14	749,903	97	8,336	95	4,180	14	1,410,409	20
Credit Foncier Franco-Canadien.....	9,647,667	19	3,600,958	28	148,847	33	1,526,103	57	14,923,576	37
Crown Savings and Loan Company.....	241,050	00	105,000	00	7,834	12	3,582	87	357,466	99
Dymont Securities Loan and Savings Company.....	652,200	00	.....	.....	16,305	00	108,884	35	777,389	35
East Lambton Farmers Loan and Savings Company.....	227,150	00	74,035	49	6,837	00	.....	.....	308,022	49
Frontenac Loan and Investment Society.....	200,000	00	47,564	88	6,290	00	.....	.....	253,854	88
Great West Permanent Loan Company.....	2,417,120	65	1,100,000	00	7,733	91	17,494	27	3,535,388	83
Grey and Bruce Loan Company.....	444,380	00	79,751	32	13,331	40	149	79	537,612	51
Guelph and Ontario Investment and Savings Society.....	965,080	00	869,435	00	43,428	60	74,433	46	1,952,377	06
Hamilton Provident and Loan Corporation.....	1,200,000	00	1,393,281	10	60,000	00	.....	.....	2,653,281	10
Home Building and Savings Association of Ottawa.....	152,624	80	3,952	40	.....	.....	39,224	06	195,801	26
Huron and Erie Mortgage Corporation.....	5,000,000	00	1,500,000	00	87,500	00	25,243	22	6,612,743	22
Industrial Mortgage and Savings Company.....	635,000	00	455,000	00	28,575	00	810	09	1,119,385	09
Lambton Loan and Investment Company.....	789,750	00	882,873	06	39,487	50	.....	.....	1,712,110	56
Landed Banking and Loan Company.....	1,000,000	00	1,000,000	00	45,000	00	44,533	02	2,089,533	02
London Loan and Savings Company of Canada.....	891,539	00	420,000	00	.....	.....	4,636	01	1,316,175	01
Midland Loan and Savings Company.....	360,000	00	343,000	00	19,829	10	18,395	87	741,224	97
Niagara Falls Building, Savings and Loan Association.....	515,970	00	37,987	47	86,712	86	.....	.....	640,670	33
Ontario Loan and Debenture Company.....	1,750,000	00	2,425,000	00	61,250	00	49,450	99	4,285,700	99
Owen Sound Loan and Savings Company.....	133,756	90	6,718	22	930	72	.....	.....	141,405	84
People's Loan and Savings Corporation.....	496,008	26	80,000	00	.....	.....	3,195	96	579,204	22
Peterborough Workingmen's Building and Savings Society.....	68,905	20	288	45	.....	.....	17,108	79	86,302	44
Port Arthur and Fort William Mortgage Company, Limited..	585,800	00	45,604	81	625	00	85,165	43	632,029	81
Provident Investment Company.....	500,000	00	375,000	00	.....	.....	.....	.....	960,165	43
Real Estate Loan Company of Canada.....	500,000	00	302,533	18	18,148	50	6,441	51	827,123	19
Royal Loan and Savings Company, Limited.....	600,000	00	500,000	00	13,500	00	14,534	74	1,128,034	74
Security Loan and Savings Company, St. Catharines.....	534,700	00	200,000	00	18,700	86	1,583	78	754,984	64
Southern Loan and Savings Company.....	900,000	00	315,000	00	36,000	00	16,675	81	1,267,675	81
Toronto Mortgage Company.....	724,550	00	725,000	00	18,264	50	54,605	73	1,522,420	23
Toronto Savings and Loan Company.....	1,000,000	00	1,100,000	00	50,000	00	79,925	70	2,229,925	70
Victoria Loan and Savings Company.....	742,085	73	472,000	00	16,630	65	7,805	05	1,238,521	43
Walkerville Land and Building Company.....	500,000	00	2,006	01	.....	.....	856,085	35	1,358,091	36
Totals.....	48,558,691	86	32,220,433	28	1,305,118	64	4,389,013	50	86,473,257	28
Totals previous year.....	50,695,791	18	31,244,227	04	1,295,407	04	4,093,993	65	87,329,418	91

Assets of Trust Companies Registered in Ontario as at 31st December, 1922

Company Funds

Name of Company	Office Premises	Real Estate held for sale	Mortgages on Real Estate	Loans on Stocks and Bonds	United Kingdom, Dominion of Canada, Provinces of Canada Securities	Canadian Municipal School District, Rural Telephone Debentures
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Bankers Trust Company.....	.....	.....	277,892 88	10,961 44	49,260 26	45,789 76
Brantford Trust Company, Limited.....	.....	.....	15,068 75	.....	21,927 37	21,927 37
Canada Trust Company.....	.....	.....	1,155,490 83	70,009 00	35,431 00	289,221 00
Canada Permanent Trust Company.....	.....	.....	978,582 78	7,765 79	56,720 50	4,957 50
Capital Trust Corporation.....	.....	2,821 80	220,172 23	31,194 16	98,777 03	163,479 94
Chartered Trust and Executor Company.....	.....	307 71	213,992 83	43,368 22	66,421 70	22,567 97
Consolidated Trusts Corporation.....	.....	.....	97,229 02	.....	.....	.....
Fidelity Trusts Company of Ontario.....	.....	.....	6,252 43	6,371 20	971 66	1,429 46
Guelph Trust Company.....	.....	.....	246,672 45	.....	45,380 66	14,270 53
Imperial Trusts Company of Canada.....	85,093 75	3,300 00	149,629 28	.....	.....	.....
London and Western Trusts Company, Limited.....	120,000 00	.....	405,570 31	81,594 19	131,257 58	4,085 50
Mercantile Trust Company of Canada, Limited.....	89,500 00	19,874 69	564,199 39	32,239 46	7,539 22	1,547 86
Montreal Trust Company.....	409,458 28	38,479 45	443,623 69	877,111 13	.....	.....
National Trust Company, Limited.....	439,458 47	142,924 75	2,553,061 52	342,517 51	.....	53,184 07
Premier Trust Company.....	.....	.....	99,553 04	.....	.....	16,874 05
Prudential Trust Company, Limited.....	70,054 75	155,107 41	176,833 28	74,843 29	87,490 88	50,940 61
Royal Trust Company.....	261,711 34	21,885 41	605,727 95	615,632 39	2,529,653 27	181,414 89
Sterling Trusts Corporation.....	51,000 00	5,909 03	252,517 61	71,616 61	7,121 15	.....
Toronto General Trusts Corporation.....	1,000,000 00	196,596 43	2,591,026 10	309,424 29	40,381 64	2,932 00
Trusts and Guarantee Company, Limited.....	245,084 77	141,623 73	59,415 93	23,462 56	2,300 00	.....
Union Trust Company, Limited.....	.....	152,770 47	955,608 91	54,733 26	3,027 50	.....
Waterloo Trust and Savings Company.....	84,000 00	45,507 00	559,323 63	52,143 46	35,728 89	107,741 24
Totals.....	2,855,361 36	927,107 88	12,612,396 09	2,704,987 96	3,212,531 69	982,363 75
Totals previous year.....	2,618,850 80	653,338 20	10,802,142 36	3,041,123 37	3,962,375 41	989,131 79

Assets of Trust Companies Registered in Ontario as at 31st December, 1922—Continued
Company Funds

Name of Company	All Other Bonds	Stocks	Cash	Other Assets	Totals
Bankers Trust Company.....	\$ 20,536 51	\$	\$ 120 70	\$ 278,632 25	\$ 405,300 92
Brantford Trust Company.....	.....	.....	19,048 34	.....	333,937 34
Canada Trust Company.....	.....	.....	200,603 59	.....	1,750,011 24
Canada Permanent Trust Company.....	76,875 00	.....	19,386 63	1,255 82	1,176,160 50
Capital Trust Corporation.....	42,068 72	.....	59,972 34	21,333 56	639,819 78
Chartered Trust and Executor Company.....	36,099 67	34,869 12	13,999 11	197,370 95	628,997 28
Consolidated Trusts Corporation.....	129,816 84	73,493 00	17,455 48	576 51	318,570 85
Fidelity Trusts Company of Ontario.....	11,000 00	101,074 50	10,477 93	10,068 75	147,645 93
Guelph Trust Company.....	.....	.....	34,654 95	14,794 77	355,773 36
Imperial Trusts Company of Canada.....	5,388 24	76,838 56	19,969 70	9,509 74	344,341 03
London and Western Trusts Company, Limited.....	2,995 79	.....	49,199 51	.....	797,095 33
Mercantile Trust Company of Canada, Limited.....	139,699 24	.....	900 00	12,635 63	731,432 04
Montreal Trust Company.....	185,075 27	1,354,371 25	18,691 71	553,583 17	3,835,017 92
National Trust Company.....	.....	313,002 88	154,565 63	157,928 07	4,341,718 17
Premier Trust Company.....	26,666 00	4,213 00	1,490 16	7,084 51	155,880 76
Prudential Trust Company, Limited.....	41,964 64	33,300 00	16,758 66	211,469 11	918,782 63
Royal Trust Company.....	472,514 89	512,172 11	370 00	1,302,184 79	6,503,267 04
Sterling Trusts Corporation.....	.....	2,138 02	20,011 22	186,798 72	597,112 36
Toronto General Trusts Corporation.....	45,008 37	.....	184,674 09	412,415 42	4,782,458 34
Trusts and Guarantee Company, Limited.....	682,728 90	284,288 10	60,113 76	370,705 31	1,869,723 06
Union Trust Company, Limited.....	50,449 85	184,983 00	53,202 12	219,447 67	1,674,222 78
Waterloo Trust and Savings Company.....	53,361 37	.....	10,312 44	1,732 29	949,850 32
Totals.....	2,022,249 30	2,974,743 54	965,978 07	4,001,399 34	33,259,118 98
Totals previous year.....	2,290,010 05	3,250,548 83	1,190,756 48	4,275,625 35	33,073,902 64

Assets of Trust Companies Registered in Ontario as at 31st December, 1922

Guaranteed Funds

Name of Company	Mortgages on Real Estate	Loans on Stocks and Bonds		United Kingdom, Dominion of Canada, Provinces of Canada Securities		Canadian Municipal, School District and Rural Telephone Debentures	
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Bankers Trust Company.....	.....	.....	.....	.....	.....	.....	.....
Brantford Trust Company, Limited.....	.....	.....	.....	.....	.....	.....	.....
Canada Trust Company.....	1,836,567 25	.....	.....	10,092 00	.....	926,408 00	.....
Canada Permanent Trust Company.....	76,689 60	.....	.....	.....	.....	.....	.....
Capital Trust Corporation.....	781,709 68	8,863 16	.....	346,156 92	.....	54,182 92	.....
Chartered Trust and Executor Company.....	180,306 66	121,486 17	.....	23,473 13	.....	293,135 19	.....
Consolidated Trusts Corporation.....	21,665 00	.....	.....	.....	.....	.....	.....
Fidelity Trusts Company of Ontario.....	178,553 54	.....	.....	.....	.....	.....	.....
Guelph Trust Company.....	249,636 07	.....	.....	.....	.....	.....	.....
Imperial Trusts Company of Canada.....	232,814 84	87,653 25	.....	138,211 86	.....	73,646 45	.....
London and Western Trust Company, Limited.....	.....	.....	.....	.....	.....	.....	.....
Mercantile Trust Company of Canada, Limited.....	256,604 99	.....	.....	.....	.....	.....	.....
Montreal Trust Company.....	.....	3,746,736 13	.....	.....	.....	.....	.....
National Trust Company, Limited.....	4,442,015 84	112,100 00	.....	485,384 97	.....	542,724 21	.....
Premier Trust Company.....	66,990 00	.....	.....	.....	.....	.....	.....
Prudential Trust Company, Limited.....	2,250 00	159,434 67	.....	.....	.....	.....	.....
Royal Trust Company.....	548,458 36	697,576 53	.....	110,465 03	.....	69,399 17	.....
Sterling Trusts Corporation.....	58,325 80	.....	.....	.....	.....	.....	.....
Toronto General Trusts Corporation.....	6,824,842 61	231,240 18	.....	525,397 12	.....	849,739 03	.....
Trusts and Guarantee Company, Limited.....	3,612,137 79	254,293 11	.....	364,824 93	.....	746,109 73	.....
Union Trust Company, Limited.....	4,014,134 23	.....	.....	278,282 69	.....	42,191 07	.....
Waterloo Trust and Savings Company.....	669,155 74	.....	.....	316,810 98	.....	829,570 71	.....
Totals.....	24,052,858 00	5,419,383 20	.....	2,599,099 63	.....	4,427,106 48	.....
Totals previous year.....	22,192,672 13	4,305,840 03	.....	1,874,225 21	.....	3,574,076 90	.....

Assets of Trust Companies Registered in Ontario as at 31st December, 1922—Continued
Guaranteed Funds

Name of Company	Other bonds		Cash		Other Assets		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.
Bankers Trust Company.....							2,933,732	70
Brantford Trust Company, Limited.....							78,714	36
Canada Trust Company.....			160,665	45			1,282,328	37
Canada Permanent Trust Company.....			2,024	76			697,008	39
Capital Trust Corporation.....	11,676	10	79,739	59			22,665	00
Chartered Trust and Executor Company.....			69,386	83	9,220	41	180,375	97
Consolidated Trusts Corporation.....			1,000	00			259,051	62
Fidelity Trusts Company of Ontario.....			1,822	43			873,696	23
Guelph Trust Company.....			9,415	55				
Imperial Trusts Company of Canada.....			190,303	89	151,065	94		
London and Western Trust Company, Limited.....				850	37		266,455	36
Mercantile Trust Company of Canada, Limited.....	9,000	00					3,746,736	13
Montreal Trust Company.....							5,941,839	16
National Trust Company, Limited.....	7,325	96	325,288	18			66,990	00
Premier Trust Company.....							163,639	31
Prudential Trust Company, Limited.....				1,954	64		1,690,112	78
Royal Trust Company.....			82,177	59	143,036	10	373,831	42
Sterling Trusts Corporation.....	39,000	00	12,272	29	303,233	33	8,633,503	36
Toronto General Trusts Corporation.....			202,284	42			5,776,642	51
Trusts and Guarantee Company, Limited.....			199,599	14	39,610	31	5,088,558	85
Union Trust Company, Limited.....	560,067	50	192,404	57	94,276	30		
Waterloo Trust and Savings Company.....	467,269	99	126,644	52			2,060,694	44
	118,512	49						
Totals.....	1,212,852	04	1,684,834	22	740,442	39	40,136,575	96
Totals previous year.....	1,193,279	75	1,236,729	43	1,777,694	81	36,154,518	26

Liabilities of Trust Companies Registered in Ontario as at 31st December, 1922
Company Funds

Name of Company	Capital		Reserves		Other Liabilities		Profit and Loss		Totals
	\$	c.	\$	c.	\$	c.	\$	c.	
Bankers Trust Company.....	130,802	16			274,498	76			\$ 405,300 92
Brantford Trust Company, Limited.....	300,000	00	20,000	00	10,788	34	3,149	00	333,937 34
Canada Trust Company.....	1,000,000	00	700,000	00	39,996	00	12,015	24	1,752,011 24
Canada Permanent Trust Company.....	1,000,000	00	160,000	00	14,609	20	1,551	30	1,176,160 50
Capital Trust Corporation.....	580,578	44	25,000	00			34,241	34	639,819 78
Chartered Trust and Executor Company.....	515,556	94	82,500	00	20,103	34	10,837	00	628,997 28
Consolidated Trusts Corporation.....	257,212	77	55,000	00	1,583	33	4,774	75	318,570 85
Fidelity Trusts Company of Ontario.....	124,500	00	20,000	00			3,145	93	147,645 93
Guelph Trust Company.....	298,500	49	40,600	00			9,074	67	355,773 36
Imperial Trusts Company of Canada.....	238,183	79	66,466	21	7,598	20	35,426	08	344,341 03
London and Western Trust Company, Limited.....	500,000	00	275,000	00	10,710	74	11,384	59	797,095 33
Mercantile Trust Company of Canada, Limited.....	500,000	00	175,000	00	45,484	12	10,947	92	731,432 04
Montreal Trust Company.....	1,000,000	00	1,154,758	36	1,326,624	63	353,634	93	3,835,017 92
National Trust Company, Limited.....	2,000,000	00	2,050,000	00	133,837	67	157,880	50	4,341,718 17
Premier Trust Company.....	135,237	93	14,000	00			86	96	155,880 76
Prudential Trust Company, Limited.....	686,915	00	179,022	38	52,845	25			918,782 63
Royal Trust Company.....	1,000,000	00	2,000,000	00	3,245,354	21	257,912	83	6,503,267 04
Sterling Trusts Corporation.....	509,716	40	50,000	00	21,702	07	15,693	89	597,112 36
Toronto General Trusts Corporation.....	2,000,000	00	2,575,000	00	88,110	77	119,347	57	4,782,458 34
Trusts and Guarantee Company, Limited.....	1,427,443	97	7,191	89	146,965	42	288,121	78	1,869,723 06
Union Trust Company, Limited.....	1,000,000	00	500,000	00	31,385	46	142,837	32	1,674,222 78
Waterloo Trust and Savings Company.....	707,920	00	160,000	00	78,108	90	3,821	42	949,850 32
Totals.....	15,912,567	89	10,309,538	84	5,561,127	23	1,475,885	02	33,259,118 98
Totals previous year.....	15,158,438	12	9,945,958	10	6,628,276	35	1,341,230	07	33,073,902 64

Liabilities of Trust Companies Registered in Ontario as at 31st December, 1922—Continued
Guaranteed Funds

Name of Company	Principal Guaranteed		Interest due and accrued		Totals		Estates, Trusts, and Agency Funds	
	\$	c.	\$	c.	\$	c.	\$	c.
Bankers Trust Company.....							1,734,191	85
Brantford Trust Company.....							1,386,804	94
Canada Trust Company.....	2,882,644	83	51,087	87	2,933,732	70	8,532,003	39
Canada Permanent Trust Company.....	77,100	00	1,614	36	78,714	36	4,375,832	12
Capital Trust Corporation.....	1,245,364	11	36,764	26	1,282,328	37	3,688,337	91
Chartered Trust and Executor Company.....	691,768	69	5,239	70	697,008	39	6,774,072	72
Consolidated Trusts Corporation.....	22,665	00			22,665	00	736,220	28
Fidelity Trusts Company of Ontario.....	176,566	45	3,809	52	180,375	97	411,420	36
Guelph Trust Company.....	252,811	51	6,240	11	259,051	62	251,499	33
Imperial Trusts Company of Canada.....	864,904	67	8,791	56	873,696	23	3,850,299	65
London and Western Trust Company, Limited.....							12,260,262	01
Mercantile Trust Company of Canada, Limited.....	263,032	93	3,422	43	266,455	36	6,189,291	15
Montreal Trust Company.....	3,746,736	13			3,746,736	13	92,682,260	48
National Trust Company.....	5,917,387	69	24,451	47	5,941,839	16	102,239,830	76
Premier Trust Company.....	66,990	00			66,990	00	706,449	81
Prudential Trust Company, Limited.....	163,639	31			163,639	31	3,439,565	79
Royal Trust Company.....	1,682,952	24	7,160	54	1,690,112	78	325,065,692	22
Sterling Trusts Corporation.....	368,933	20	4,898	22	373,831	42	3,393,788	78
Toronto General Trusts Corporation.....	8,560,203	30	73,300	06	8,633,503	36	115,681,079	72
Trusts and Guarantee Company, Limited.....	5,763,692	84	12,949	67	5,776,642	51	19,931,584	72
Union Trust Company, Limited.....	5,088,558	85			5,088,558	85	6,538,975	53
Waterloo Trust and Savings Company.....	2,053,313	83	7,380	61	2,060,694	44	73,647	97
Totals.....	39,889,465	58	247,110	38	40,136,575	96	719,873,191	49
Totals previous year.....	35,899,651	64	254,866	62	36,154,518	26	634,355,995	60

COMPARATIVE SUMMARY OF ASSETS AND LIABILITIES OF LOAN AND TRUST CORPORATIONS

Assets and Liabilities	Loan Corporations		Loaning Land Corporations		Trust Companies		Grand Totals	
	1921	1922	1921	1922	1921	1922	1921	1922
	\$	C.	\$	C.	\$	C.	\$	C.
Capital Stock								
Capital subscribed.....	54,865,757 19	52,530,207 19	4,000,000 00	4,000,000 00	17,590,250 00	18,409,450 00	76,456,007 19	74,939,657 19
Capital paid in cash.....	47,195,791 18	45,058,691 86	3,500,000 00	3,500,000 00	15,158,438 12	15,912,567 89	65,854,229 30	64,471,259 75
ASSETS								
1. Office premises.....	4,123,227 00	3,948,466 71	20,000 00	20,000 00	2,618,850 80	2,855,361 36	6,762,077 80	6,823,828 07
2. Real estate held for sale.....	3,715,526 68	3,561,076 34	3,397,995 29	3,337,689 96	653,338 20	927,107 88	7,766,860 17	7,825,874 18
3. Mortgages on real estate.....	142,493,982 01	143,027,950 23	1,658,230 93	1,709,741 62	.....	.....	144,152,212 94	144,737,691 85
Company Funds.....	.....	.....	.....	.....	10,802,142 36	12,612,396 09	10,802,142 36	12,612,396 09
Guaranteed Funds.....	.....	.....	.....	.....	22,192,672 13	24,052,858 00	22,192,672 13	24,052,858 00
4. Loans on stocks and bonds.....	3,103,435 72	3,409,655 14	1,128,438 18	714,897 46	3,041,123 37	2,704,987 96	4,231,173 90	4,124,552 60
Company Funds.....	.....	.....	.....	.....	4,305,840 03	5,419,383 20	3,041,123 37	2,704,987 96
Guaranteed Funds.....	.....	.....	.....	.....	.....	.....	4,305,840 03	5,419,383 20
5. Dominion, Provincial and United Kingdom securities.....	10,455,921 96	12,507,143 74	1,517,610 62	1,850,990 55	3,962,375 41	3,212,531 69	11,973,532 58	14,358,134 29
Company Funds.....	.....	.....	.....	.....	1,874,225 21	2,599,099 63	3,962,375 41	3,212,531 69
Guaranteed Funds.....	.....	.....	.....	.....	.....	.....	1,874,225 21	2,599,099 63
6. Canadian municipalities, School Districts and Rural Telephone debentures.....	10,029,507 25	8,826,864 48	119,397 74	157,412 82	.....	.....	10,148,904 99	8,984,227 30
Company Funds.....	.....	.....	.....	.....	989,131 79	982,363 75	989,131 79	982,363 75
Guaranteed Funds.....	.....	.....	.....	.....	3,574,076 90	4,427,106 48	3,574,076 90	4,427,106 48
7. All other bonds.....	8,820,907 21	9,282,110 32	511,149 64	286,869 29	2,290,010 05	2,072,249 30	9,332,056 85	9,569,079 32
Company Funds.....	.....	.....	.....	.....	1,193,279 75	1,212,852 04	2,290,010 05	2,072,249 30
Guaranteed Funds.....	.....	.....	.....	.....	.....	.....	1,193,279 75	1,212,852 04
8. Stocks.....	8,794,600 16	8,542,210 52	3,492,027 18	3,748,812 33	3,250,548 83	2,974,743 54	12,286,027 34	12,207,222 83
Company Funds.....	.....	.....	.....	.....	.....	.....	3,250,548 83	2,974,743 54
Guaranteed Funds.....	.....	.....	.....	.....	.....	.....	.....	.....
9. Cash.....	9,720,903 52	10,950,793 35	380,739 89	446,444 98	.....	.....	10,101,643 41	11,397,238 33
Company Funds.....	.....	.....	.....	.....	1,190,756 48	965,978 07	1,190,756 48	965,978 07
Guaranteed Funds.....	.....	.....	.....	.....	1,236,729 43	1,684,834 22	1,236,729 43	1,684,834 22
10. All other assets.....	752,874 80	1,136,841 77	168,257 06	159,531 96	4,275,625 35	4,001,399 34	4,275,625 35	4,001,399 34
Company Funds.....	.....	.....	.....	.....	1,777,694 81	740,442 39	1,777,694 81	740,442 39
Guaranteed Funds.....	.....	.....	.....	.....	.....	.....	.....	.....
Total Assets.....	202,010,886 31	205,193,112 60	12,393,846 53	12,432,390 97	69,228,420 90	73,395,694 94	283,633,153 74	291,021,198 51

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1922

Income

Name of Corporation	Rents earned	Interest earned				On bank deposits	Other interest earned
		On mortgages	On bonds, debentures and stock	On collateral loans	On bank deposits		
	\$	\$	\$	\$	\$	\$	\$
<i>Loan Corporations</i>							
British Mortgage Loan Company of Ontario.....	731 79	156,905 80	64,328 01		520 97		
Brockville Loan and Savings Company.....		59,207 56	5,172 50		303 17		
Canada Landed and National Investment Company, Ltd	11,964 59	302,043 35	115,465 72	135 62	4,812 46		
Canada Permanent Mortgage Corporation.....	106,816 06	2,493,097 44	175,683 03	19,236 40	32,945 89		
Canadian Mortgage Investment Company.....	13,996 37	116,357 10	17,975 43		1,849 99		
Central Canada Loan and Savings Company.....		86,499 48	276,006 65	72,415 05			
Colonial Investment and Loan Company.....	34,080 23	56,888 95	23,012 03	15,584 52	1,028 35		
Credit Foncier Franco-Canadien.....							
Crown Savings and Loan Company.....	173 00	42,927 61	3,558 82				315 70
Dymont Securities Loan and Savings Company.....		24,451 50	22,200 41				
East Lambton Farmers' Loan and Savings Company.....	102 00	18,705 96	15,186 08				
Frontenac Loan and Investment Society.....	240 00	9,159 05	5,414 42	2,309 62	22 60		
Great West Permanent Loan Company.....	47,328 95	261,931 39	22,027 55	7,145 10	37,064 17		8,494 14
Grey and Bruce Loan Company.....	1,606 22	38,876 96	4,482 03	5,749 53	71 67		
Guelph and Ontario Investment and Savings Society.....	356 89	172,532 11	97,462 54	2,610 52	3,930 59		
Hamilton Provident and Loan Corporation.....	7,987 20	314,300 23	17,232 52	524 51			4,106 97
Home Building and Savings Association of Ottawa.....	3,290 77	12,711 98		438 00	85 58		
Huron and Erie Mortgage Corporation.....	75,682 83	1,259,676 08	305,611 46	475 47	12,310 56		18,812 77
Industrial Mortgage and Savings Company.....	981 50	141,326 38	34,538 88		902 25		
Lambton Loan and Investment Company.....	199,294 42	18,005 88	5,291 74				
Landed Banking and Loan Company.....	8,910 00	231,225 10	19,253 66	4,474 32	1,905 15		254 04
London Loan and Savings Company of Canada.....	7,809 17	53,438 41	23,991 66	4,331 40	3,215 09		208 62
Midland Loan and Savings Company.....	167 00	79,401 29	34,991 47		1,773 70		249 05
Niagara Falls Building, Savings and Loan Association.....		61,723 82					
Ontario Loan and Debenture Company.....	2,617 95	332,013 46	183,813 22	1,594 55	3,867 93		
Owen Sound Loan and Savings Company.....	862 81	11,612 68	1,435 20	632 71	234 60		
People's Loan and Savings Corporation.....	2,897 50	61,382 84	9,698 71	1,129 80	232 60		
Peterborough Workmen's Building and Savings Society.....		3,627 75	848 66	646 01	13 12		
Port Arthur and Fort William Mortgage Company, Ltd		21,672 47	3,267 47				
Real Estate Loan Company of Canada, Limited.....		82,388 62	7,976 74	117 10	1,555 10		

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1922—Continued

Income

Name of Corporation	Rents earned	Interest earned				On bank deposits	Other interest earned
		On mortgages	On bonds, debentures and stocks	On collateral loans	On bank deposits		
<i>Loan Corporations</i>							
Royal Loan and Savings Company, Limited.....	\$ 3,262 90	\$ 117,386 75	\$ 38,843 66	\$ 4,689 95	\$ 841 66	\$ 764 80	
Security Loan and Savings Company, St. Catharines..	801 00	78,468 18	4,534 17	.....	420 55	.....
Southern Loan and Savings Company.....	1,286 62	152,149 17	15,596 10	1,765 15	.....	.....
Toronto Mortgage Company.....	5,029 15	127,104 63	81,402 44	7,882 88	2,060 56	.....
Victoria Loan and Savings Company.....	320 00	179,263 74	62,505 02	.....	1,673 18	3,763 26	
Grand Totals.....	538,596 92	7,178,463 72	1,698,808 00	153,888 21	113,641 49	36,969 35	
<i>Lending Land Corporations</i>							
Canadian Northern Prairie Lands Company, Ltd.....	.....	38,491 27	112,021 79	41,950 01	1,748 38	2,138 67	
Provident Investment Company.....	240 00	2,002 12	100,843 60	8,739 74	.....	.....
Toronto Savings and Loan Company.....	129,464 59	17,103 12	194,251 09	15,491 56	.....	.....
Walkerville Land and Building Company.....	175,083 52	29,719 19	1,137 20	.....	332 75	3,322 59	
Grand Totals.....	304,788 11	87,315 70	408,253 68	66,181 31	2,081 13	5,461 26	

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1922—Continued

Income

Name of Corporation	Profit on sale of securities and real estate		Ledger value of assets written up		Increase in market value of securities and real estate		Agency fees and commis- sions earned		All other revenue for year		Totals
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
<i>Loan Corporations</i>											
British Mortgage Loan Company of Ontario.....	1,806	11									\$ 234,292 68
Brockville Loan and Savings Company.....									247	50	64,930 73
Canada Landed and National Investment Company, Ltd	3,145	79							11,192	82	448,760 35
Canada Permanent Mortgage Corporation.....	106,725	62							6,317	30	2,950,821 74
Canadian Mortgage Investment Company.....	1,461	98							15,092	70	169,678 78
Central Canada Loan and Savings Company.....	41,268	68							89	62	476,279 48
Colonial Investment and Loan Company.....	11,808	31							1,846	52	155,889 54
Credit Foncier Franco-Canadien.....											
Crown Savings and Loan Company.....											47,602 48
Dymont Securities Loan and Savings Company.....									700	00	47,351 91
East Lambton Farmers' Loan and Savings Company.....											33,994 04
Frontenac Loan and Investment Society.....	477	02							11	11	17,633 82
Great West Permanent Loan Company.....									5,712	22	389,703 52
Grey and Bruce Loan Company.....	771	35							250	21	51,855 77
Guelph and Ontario Investment and Savings Society.....	50	54							1,395	18	278,338 37
Hamilton Provident and Loan Corporation.....	925	64							1,511	07	346,588 14
Home Building and Savings Association of Ottawa.....									227	24	16,753 57
Huron and Erie Mortgage Corporation.....	54	24							115,366	08	1,787,989 49
Industrial Mortgage and Savings Company.....											177,749 01
Lambton Loan and Investment Company.....											222,592 04
Landed Banking and Loan Company.....	428	50							1,349	45	268,694 79
London Loan and Savings Company of Canada.....	16,238	00							583	85	175,896 63
Midland Loan and Savings Company.....									63	93	175,896 63
Niagara Falls Building, Savings and Loan Association.....									*20,058	89	81,782 71
Ontario Loan and Debenture Company.....	3,037	47							12,670	56	539,617 14
Owen Sound Loan and Savings Company.....									2	00	14,853 05
People's Loan and Savings Corporation.....									75	05	14,853 05
Peterborough Workingmen's Building and Savings Society.....									1,269	76	76,611 21
Port Arthur and Fort William Mortgage Company, Ltd	1,088	70							263	35	5,448 89
									1,827	38	29,378 40

*Includes net loss \$7,436.34

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1922—Continued

Income

Name of Corporation	Profit on sale of securities and real estate		Ledger value of assets written up		Increase in market value of securities and real estate		Agency fees and commis- sions earned		All other revenue for year		Totals
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	
<i>Loan Corporations</i>											
Real Estate Loan Company of Canada, Limited.....	5,801	87	1,984	75					4,800	00	\$ 96,837 56
Royal Loan and Savings Company, Limited.....	1,098	45									173,576 34
Security Loan and Savings Company, St. Catharines.....									7	50	85,329 85
Southern Loan and Savings Company.....									1,017	33	171,814 37
Toronto Mortgage Company.....											223,479 66
Victoria Loan and Savings Company.....	5,395	55							1,616	36	254,537 11
Grand Totals.....	201,583	82	69,573	17	31,640	63	4,581	32	206,787	42	10,234,534 05
<i>Loaning Land Corporations</i>											
Canadian Northern Prairie Lands Company Ltd.....	19,057	35					7	55	31,670	14	247,085 16
Provident Investment Company.....	21,603	79	4,472	20			3,108	22			141,009 67
Toronto Savings and Loan Company.....	18,878	55					4,813	25			380,002 16
Walkerville Land and Building Company.....	37,440	65					346	72	218	12	247,600 74
Grand Totals.....	96,980	34	4,472	20			8,275	74	31,888	26	1,015,697 73

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1922

Expenditure

Name of Corporation	Interest incurred on			Loss on sale of securities and real estate	Amount by which assets were written down	Decrease in market value of securities and real estate
	Debentures and debenture stock	Deposits	Other borrowed money			
	\$	\$	\$	\$	\$	\$
<i>Loan Corporations</i>						
British Mortgage Loan Co. of Ontario	61,558 52	42,464 33	320 71	316 45	104 60	
Brockville Loan and Savings Company		12,278 79				
Canada Landed and National Investment Company, Limited	194,301 65					
Canada Permanent Mortgage Corporation	990,896 36	248,816 14		6,031 49	5,410 84	
Canadian Mortgage Investment Company	25,596 90			1,700 56	26,128 14	
Central Canada Loan and Savings Co.	85,559 30	50,683 73	1,861 60			
Colonial Investment and Loan Company				19,005 61		5,768 75
Credit Foncier Franco-Canadien						
Crown Savings and Loan Company	11,777 86	5,169 90	346 21		304 78	5,715 70
Dymont Securities Loan and Savings Co.		1,496 32	378 58		3,000 00	
East Lambton Farmers' Loan and Savings Company						
Frontenac Loan and Investment Society	5,835 22	4,845 63	698 45	76 50	662 93	
Great West Permanent Loan Company	110,709 06	1,041 66	55 95	40 75		
Grey and Bruce Loan Company	4,566 09	32,456 21	733 13		2,354 76	
Guelph and Ontario Investment and Savings Society		7,067 93				
Hamilton Provident and Loan Corporation	90,250 67	28,086 61				
Home Building and Savings Association of Ottawa	63,558 67	34,961 47			2,968 35	
Huron and Erie Mortgage Corporation			4,434 30			
Industrial Mortgage and Savings Company	587,350 56	189,593 95	10,793 85			
Lambton Loan and Investment Company	45,615 69	30,440 38	1,066 03			
Landed Banking and Loan Company	40,000 00	40,195 41	2,891 26			
London Loan and Savings Company	29,271 00	37,609 27	404 67		17,455 99	
Canada						
Midland Loan and Savings Company	34,619 41	29,825 03				
Niagara Falls Building, Savings and Loan Association	35,514 18	10,302 76				
Ontario Loan and Debenture Company	32,958 72	31,645 19		577 28		
	141,491 43	29,324 62				

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1922—Continued

Expenditure

Name of Corporation	Interest incurred in			Loss on sale of securities and real estate	Amount by which assets were written down	Decrease in market value of securities and real estate
	Debitures and debenture stock	Deposits	Other borrowed			
<i>Loan Corporations</i>						
Owen Sound Loan and Savings Company	\$ 1,245 42	\$ 2,172 06			\$ 88 35	
People's Loan and Savings Corporation	5,391 15	15,129 66				
Peterborough Workingmen's Building and Savings Society			42 90			
Port Arthur and Fort William Mortgage Company, Limited	3,479 54		850 21			
Real Estate Loan Company of Canada, Ltd.	28,269 99		20 55		12,530 23	1,161 42
Royal Loan and Savings Company, Ltd.	32,472 23	30,133 28				
Security Loan and Savings Company	4,460 31	12,418 96	441 70		7,891 25	
Southern Loan and Savings Company	42,996 66	18,975 48	1,347 49			
Toronto Mortgage Company	89,807 36	3,054 04				
Victoria Loan and Savings Company	70,065 10	40,596 23	8,315 66	407 11		2,000 00
Grand Totals	2,869,619 05	990,785 04	35,063 25	28,155 75	78,900 22	14,645 87
<i>Loaning Land Corporations</i>						
Canadian Northern Prairie Lands Co. Ltd.						
Provident Investment Company			78,594 67		5,650 09	
Toronto Savings and Loan Company	67,961 43	25,562 94	30 73			
Walkerville Land and Building Company, Limited	31,500 00		662 47			
Grand Totals	99,461 43	25,562 94	79,287 87		5,650 09	

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1922—Continued

Expenditure

Name of Corporation	Licenses and taxes other than taxes on real estate				Commission on loans and on sale of debentures and real estate	All other expenses incurred		Net profit transferred to Profit and Loss Account	Totals
	Dominion		Provincial			Municipal			
	\$	c.	\$	c.		\$	c.		
<i>Loan Corporations</i>									
Owen Sound Loan and Savings Company	670	12	184	04		803	08	\$ 8,209 97	\$ 14,853 05
People's Loan and Savings Corporation	2,636	24	821	76		1,722	75	32,453 46	76,611 21
Peterborough Workingmen's Building and Sav- ings Society	277	61	40	00				367 40	5,448 89
Port Arthur and Fort William Mortgage Co.Ltd.	126	08	515	42				10,715 50	29,378 40
Real Estate Loan Company of Canada, Ltd.	4,816	05	1,090	42		77	61	45,538 37	96,837 56
Royal Loan and Savings Company, Limited	5,500	00	1,588	08		2,766	74	72,372 37	173,576 34
Security Loan and Savings Company	5,500	00	876	00		964	41	48,993 31	85,329 85
Southern Loan and Savings Company	7,908	48	1,666	63		1,336	80	81,634 61	171,814 37
Toronto Mortgage Company	8,292	49	1,288	59		578	65	88,286 36	223,479 66
Victoria Loan and Savings Company	7,228	24	1,762	69				21,724 32	254,537 11
Grand Totals.....	325,205	55	71,223	83		79,561	69	1,922,048 84	10,234,534 05
<i>Loaning Land Corporations</i>									
Canadian Northern Prairie Lands Company,Ltd	12,174	06	1,631	75		145	58	48,623 09	247,085 16
Provident Investment Company	900	67	917	68		653	18	32,103 69	141,009 67
Toronto Savings and Loan Company	3,670	96	2,523	23				130,006 74	380,002 16
Walkerville Land and Building Company, Ltd.			710	14		585	22	137,063 14	247,600 74
Grand Totals.....	16,745	69	5,782	80		1,383	98	347,796 66	1,015,697 73

REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1922

Income

Name of Company	Rents earned		Interest earned				Profit on sale of securities and real estate	
	\$	c.	On mortgages	On bonds, debentures and stocks	On collateral loans	On bank deposits	\$	c.
Bankers Trust Company.....	114	30	133 30	6,643 37	1,626 54	304 66		
Brantford Trust Company, Limited.....			19,409 39	2,361 53		128 63		
Canada Trust Company.....			73,768 77	36,983 32	6,475 57	1,378 76		
Canada Permanent Trust Company.....			68,489 28	9,112 34	352 99	1,950 64	3,266 00	
Capital Trust Corporation.....			10,602 35	19,500 61	1,610 28	1,000 87	12,663 33	
Chartered Trust and Executor Company.....			11,483 28	7,037 95	6,223 45	810 91	1,939 05	
Consolidated Trusts Corporation.....			5,500 31	4,570 13		1,157 98	4,240 12	
Fidelity Trusts Company of Ontario.....			109 50	1,621 78	337 55	602 72		
Guelph Trusts Company.....			19,349 92	3,712 71		37 51		
Imperial Trusts Company of Canada.....	21,182	66	7,250 77	23 92		40 97		
London and Western Trust Company, Limited.....	300	00	31,508 28	17,845 10	9,021 50	1,712 77	4,593 07	
Mercantile Trust Company of Canada, Limited.....	900	00	38,324 88	4,130 46	3,632 14		2,524 78	
Montreal Trust Company.....	62,765	90	16,854 42	90,238 99	44,046 50			
National Trust Company, Limited.....	100,223	27	199,668 20	51,092 67	28,710 37	9,641 15	2,061 18	
Premier Trust Company.....			10,101 90	3,258 83	193 59			
Prudential Trust Company, Limited.....			11,319 70	12,609 15	4,500 86	61 65	4,332 85	
Royal Trust Company.....			46,176 05	214,355 10	109,483 55	91,523 84	1,358 06	
Sterling Trusts Corporation.....	78	00	25,416 68	755 21	6,688 02	637 00		
Toronto General Trusts Corporation.....	64,393	04	180,007 26	8,802 18	13,402 85	902 47	11,650 32	
Trusts and Guarantee Company, Limited.....			3,759 62	43,221 60	1,074 38	169 21	10,561 93	
Union Trust Company, Limited.....	23,736	41	36,938 93	36,953 54	5,570 40	2,040 55	12,357 46	
Waterloo Trust and Savings Company.....	5,402	35	90,650 60	92,755 94	3,839 38	1,005 35	8,303 01	
Grand Totals.....	279,095	93	906,823 39	667,586 43	246,789 92	115,975 34	79,851 16	

REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1922—Continued

Income

Name of Company	Amount by which ledger values of assets were written up.		Increase in market value of securities and real estate owned absolutely by the corporation		Profit in guaranteed funds		Agency fees and commissions earned		Other revenue for the year		Totals	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Bankers Trust Company.....	23,665	91	846	48	170,749	97
Brantford Trust Company, Limited.....	2,962	86	†137,415	41	24,862	41
Canada Trust Company.....	819	20	73,464	11	238,597	42
Canada Permanent Trust Company.....	43,411	74	5,267	98	133,801	13
Capital Trust Corporation.....	46,730	31	4,641	69	123,243	89
Chartered Trust and Executor Company.....	94,285	01	10,045	95	138,971	66
Consolidated Trusts Corporation.....	4,156	65	26	36	19,816	25
Fidelity Trusts Company of Ontario.....	4,425	87	19	50	8,980	38
Guelph Trusts Company.....	2,678	42	865	99	31,796	46
Imperial Trusts Company of Canada.....	19,078	13	5,778	96	104,406	04
London and Western Trust Company, Limited.....	46,387	58	2,251	42	160,168	26
Mercantile Trust Company of Canada, Limited.....	46,052	69	.....	.....	.....	.....	44,318	77	4,447	53	102,082	84
Montreal Trust Company.....	51,022	43	139,434	75	414,004	14
National Trust Company, Limited.....	545,366	54	7,179	91	1,059,326	10
Premier Trust Company.....	3,037	51	343	36	16,935	19
Prudential Trust Company, Limited.....	60,000	45	5,696	44	102,234	85
Royal Trust Company.....	736,985	38	*3,713	75	1,253,958	83
Sterling Trusts Corporation.....	86,460	82	44,592	86	120,035	73
Toronto General Trusts Corporation.....	435,775	13	29,988	66	879,233	03
Trusts and Guarantee Company, Limited.....	218,771	53	5,454	08	359,956	72
Union Trust Company, Limited.....	43,351	03	3,438	59	267,333	20
Waterloo Trust and Savings Company.....	2,221	32	.....	.....	204,177	95
Grand Totals.....	46,052	69	.....	.....	591,671	22	2,515,912	59	484,913	78	5,934,672	45

*Net loss, \$3,713.75.

†Net loss, \$137,415.41.

REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1922

Expenditure

Name of Company	Interest incurred	Loss on sale of securities and real estate owned absolutely by the corporation	Amount by which ledger values of assets were written down	Decrease in market value of securities and real estate	Licenses and taxes other than taxes on real estate	Commission on loans and on sale of debentures and real estate	All other expenses incurred	Net profit transferred to Profit and Loss account	Totals
Bankers Trust Company.....	\$ 7,046 43	\$ 115,134 01	\$ 15,845 64	\$	\$ 4,036 08	\$	\$ 28,687 81	\$	\$ 170,749 97
Brantford Trust Company.....	.....	.....	.....	.....	3,328 18	.....	3,606 98	.....	24,862 41
Canada Trust Company.....	685 55	36,081 35	.....	.....	18,355 67	211 25	97,803 86	.....	238,597 42
Canada Permanent Trust Company.....	.....	.....	.....	.....	12,205 12	42 25	49,696 71	.....	133,801 13
Capital Trust Corporation.....	.....	.....	36,563 37	.....	4,377 56	1,065 95	75,959 00	.....	123,243 89
Chartered Trust and Executor Co.....	.....	486 96	.....	.....	4,506 26	.....	83,157 59	.....	138,971 66
Consolidated Trusts Corporation.....	.....	.....	.....	.....	1,591 26	109 25	5,549 21	.....	19,816 25
Fidelity Trusts Company.....	.....	.....	.....	.....	1,945 11	.....	2,891 18	.....	8,980 38
Guelph Trust Company.....	.....	.....	.....	.....	3,380 45	39 28	1,545 38	.....	31,796 46
Imperial Trust Company of Canada.....	.....	.....	.....	.....	3,950 15	.....	69,023 76	.....	104,406 04
London and Western Trust Company, Limited.....	1,101 75	.....	.....	.....	8,128 50	2,034 46	46,742 56	.....	160,168 26
Mercantile Trust Company of Canada, Limited.....	5,228 88	.....	.....	.....	5,559 35	616 50	42,061 81	.....	102,082 84
Montreal Trust Company.....	.....	.....	.....	.....	17,911 03	.....	157,318 78	.....	238,774 33
National Trust Company, Limited.....	.....	.....	.....	.....	29,253 73	7,851 06	721,623 15	.....	1,059,326 10
Premier Trust Company.....	2,806 93	.....	.....	.....	1,091 44	688 05	3,628 78	.....	10,936 19
Prudential Trust Company, Limited.....	.....	.....	643 85	.....	5,525 22	.....	96,065 78	.....	102,232 85
Royal Trust Company.....	142,964 65	.....	71,592 56	.....	56,212 30	.....	750,415 66	.....	1,253,958 83
Sterling Trusts Corporation.....	4,687 13	.....	3,048 27	.....	7,110 79	37,305 49	46,431 82	.....	21,432 23
Toronto General Trusts Corporation.....	.....	1,000 00	20,502 88	.....	20,791 37	693 75	495,521 10	.....	340,723 93
Trusts and Guaranty Company, Ltd.....	8,689 03	.....	13,162 43	.....	3,222 35	.....	220,787 77	.....	114,095 94
Union Trust Company, Limited.....	.....	.....	.....	.....	13,158 28	1,241 50	157,160 60	.....	95,772 82
Waterloo Trust and Savings Company.....	87,345 64	.....	.....	.....	8,026 82	9,919 61	39,876 20	.....	59,009 68
Grand Totals.....	260,555 99	154,702 32	161,359 00	.....	231,857 02	61,818 40	3,201,554 80	1,862,824 92	5,934,672 45

REVENUE ACCOUNT
EXPENSES OF MANAGEMENT OF LOAN CORPORATIONS FOR THE YEAR ENDING 31ST DECEMBER, 1922

Name of Corporation	Salaries	Directors' Fees.	Auditors' Fees.	Legal Fees	Rents	Travelling Expenses
	\$	\$	\$	\$	\$	\$
<i>Loan Corporations</i>						
British Mortgage Loan Company of Ontario.....	14,190 00	1,958 00	1,210 00	363 35	605 74	24 00
Brockville Loan and Savings Company.....	4,976 85	1,075 00	450 00	99 66	4,250 00	310 00
Canada Landed and National Investment Company, Ltd.	37,420 56	10,000 00	1,512 50	2,355 15	42,775 00	5,744 05
Canada Permanent Mortgage Corporation.....	324,494 97	22,025 00	15,800 07	459 75		498 61
Canadian Mortgage Investment Company.....	21,556 22	3,075 00	1,000 00	1,135 03	3,465 89	607 56
Central Canada Loan and Savings Company.....	48,788 84	42,500 00	600 00	547 52	8,500 00	1,716 70
Colonial Investment and Loan Company.....	14,135 50	5,000 00	1,500 00			
Credit Foncier Franco-Canadien.....						
Crown Savings and Loan Company.....	4,435 00	106 00	100 00			
Dymont Securities Loan and Savings Company.....	1,296 00		20 00			
East Lambton Farmers' Loan and Savings Company.....	1,620 00	50 00	200 00	51 50		
Frontenac Loan and Investment Society.....	3,015 00	75 00	250 00			2 00
Great West Permanent Loan Company.....	101,074 90	7,400 00	4,444 52	95 85	20,419 41	17,378 06
Grey and Bruce Loan Company.....	3,577 62	458 00	80 00			
Guelph and Ontario Investment and Savings Society.....	24,127 61	3,661 10	1,100 00	43 00		1,286 48
Hamilton Provident and Loan Corporation.....	25,691 39	5,000 00	1,120 00			7,304 15
Huron and Erie Mortgage Corporation.....	162,075 61	14,492 50	8,875 00	1,254 11	4,199 92	4,380 94
Home Building and Savings Association of Ottawa.....	1,800 00		100 00	16 09		
Industrial Mortgage and Savings Company.....	9,624 00	928 00	550 00			260 11
Lambton Loan and Investment Company.....	11,658 42	1,400 00	1,139 53			949 02
Landed Banking and Loan Company.....	22,975 00	4,000 00	700 00		300 00	1,013 35
London Loan and Savings Company.....	11,861 52	6,470 00	1,400 00	126 41		178 55
Midland Loan and Savings Company.....	9,372 60	2,525 00	800 00			108 40
Niagara Falls Building, Savings and Loan Association.....	4,130 00	2,370 00	200 00			
Ontario Loan and Debenture Company.....	28,601 10	2,800 00	3,000 00	491 44	550 00	1,471 89
Owen Sound Loan and Savings Company.....	1,000 00	30 00	50 00		4,965 84	
People's Loan and Savings Corporation.....	12,217 00	540 65	576 40	244 60	491 26	35 35
Peterborough Workingmen's Bldg. and Savings Society.....	300 00		40 00			
Port Arthur and Fort William Mortgage Company, Ltd.	6,437 22	80 00	365 00	102 17	2,176 19	832 48
Real Estate Loan Company.....	9,248 87	1,680 00	600 00	17 50	1,431 04	
Royal Loan and Savings Company.....	10,413 00	3,200 00	1,000 00	411 00		

REVENUE ACCOUNT
EXPENSES OF MANAGEMENT OF LOAN CORPORATIONS FOR THE YEAR ENDING 31ST DECEMBER, 1922—Continued

Name of Corporation	Salaries	Directors' Fees.	Auditors' Fees.	Legal Fees.	Rents	Travelling Expenses
<i>Loan Corporations</i>						
Security Loan and Savings Company, St. Catharines.....	\$ c. 7,080 00	\$ c. 2,000 00	\$ c. 400 00	\$ c. 202 40	\$ c.	\$ c. 114 85
Southern Loan and Savings Company.....	9,483 92	1,050 00	600 00	.....	500 00	344 35
Toronto Mortgage Company.....	15,102 19	5,000 00	1,200 00	.....	1,272 00	.....
Victoria Loan and Savings Company.....	12,256 26	4,500 00	466 66	.....	25 00	464 65
Grand totals.....	976,037 17	156,049 25	51,449 68	8,016 53	95,917 29	45,025 55
<i>Lending Land Corporations</i>						
Canadian Northern Prairie Lands Company, Ltd.....	18,280 85	3,223 34	500 00	501 32	3,403 66	592 75
Provident Investment Company.....	13,782 84	.....	240 00	536 03	2,000 00	1,283 53
Toronto Savings and Loan Company.....	77,663 15	2,500 00	300 00	443 09	6,450 18	221 15
Walkerville Land and Building Company, Ltd.....	14,565 00	.....	100 00	500 03	6,999 99	63 40
Grand totals.....	124,291 84	5,723 34	1,140 00	1,980 47	18,853 83	2,160 83

REVENUE ACCOUNT

EXPENSES OF MANAGEMENT OF LOAN CORPORATIONS FOR THE YEAR ENDING 31ST DECEMBER, 1922—Continued

Name of Corporation	Printing and Stationery	Advertising	Postage, Telegrams, & Express.	Miscellaneous	Totals.
<i>Loan Corporations</i>					
British Mortgage Loan Company of Ontario.....	\$ 2,091 77	\$ 312 89	\$ 900 00	\$ 840 50	\$ 21,503 16
Brockville Loan and Savings Company.....	713 19	214 20	290 97	2,597 40	11,310 70
Canada Landed and National Investment Company, Ltd.....	1,541 26	1,050 51	821 82	16,934 84	73,941 15
Canada Permanent Mortgage Corporation.....	19,210 35	24,875 77	7,760 48	117,100 53	582,741 37
Canadian Mortgage Investment Company.....	1,631 84	135 87	785 81	2,181 75	31,324 85
Central Canada Loan and Savings Company.....	5,404 11	8,938 05	1,342 75	3,760 31	116,542 54
Colonial Investment and Loan Company.....	1,222 55	.....	1,400 03	4,728 39	38,750 69
Credit Foncier Franco-Canadien.....	.....	.....	.....	.....	.....
Crown Savings and Loan Company.....	111 72	141 05	208 96	672 71	5,775 44
Dymont Securities Loan and Savings Company.....	4 50	.....	58 75	.....	1,379 25
East Lambton Farmers Loan and Savings Company.....	32 99	94 50	46 80	375 47	2,471 26
Frontenac Loan and Investment Society.....	52 72	21 25	63 04	179 81	3,658 82
Great West Permanent Loan Company.....	5,144 55	4,590 24	3,115 33	44,717 37	208,380 23
Grey and Bruce Loan Company.....	383 42	.....	203 63	1,363 55	6,066 22
Guelph and Ontario Investment and Savings Society.....	1,417 65	2,150 01	625 03	4,536 86	38,947 74
Hamilton Provident and Loan Corporation.....	2,147 20	.....	271 05	13,696 47	55,230 26
Huron and Erie Mortgage Corporation.....	12,820 09	24,697 34	7,616 89	116,234 93	356,647 33
Home Building and Savings Association of Ottawa.....	131 40	.....	15 60	1,295 02	3,358 11
Industrial Mortgage and Savings Company.....	962 22	275 41	279 03	729 32	13,608 09
Lambton Loan and Investment Company.....	1,196 45	678 12	740 00	1,739 29	19,500 83
Landed Banking and Loan Company.....	795 08	236 45	384 00	8,272 53	38,676 41
London Loan and Savings Company.....	1,175 42	.....	331 60	12,124 78	33,668 28
Midland Loan and Savings Company.....	585 29	210 45	357 88	186 22	14,145 84
Niagara Falls Building, Savings and Loan Association.....	300 50	45 00	910 20	822 00	9,327 20
Ontario Loan and Debenture Company.....	2,702 00	4,196 49	1,409 39	3,131 18	52,760 83
Owen Sound Loan and Savings Company.....	137 79	6 50	108 00	147 72	1,480 01
People's Loan and Savings Corporation.....	731 77	769 48	517 79	980 85	17,095 15
Peterborough Workingmen's Bldg. and Savings Society.....	25 60	.....	1 80	.....	367 40
Port Arthur and Fort William Mortgage Company, Ltd.....	174 67	.....	296 16	251 61	10,715 50
Real Estate Loan Company.....	422 29	155 76	210 71	861 02	14,627 19
Royal Loan and Savings Company.....	1,122 78	645 00	436 77	1,618 22	18,846 77
Security Loan and Savings Company, St. Catharines.....	352 88	217 27	184 53	1,123 23	11,675 16

Southern Loan and Savings Company.....	388 74	369 20	270 47	461 49	13,468 17
Toronto Mortgage Company.....	965 55	581 76	717 25	2,051 89	24,626 08
Victoria Loan and Savings Company.....				1,747 19	21,724 32
Grand totals.....	66,100 34	75,608 57	32,682 52	367,464 45	1,874,351 35
<i>Leasing Land Corporations</i>					
Canadian Northern Prairie Lands Company, Ltd.....				22,121 17	48,623 09
Provident Investment Company.....	312 78			620 90	19,077 00
Toronto Savings and Loan Company.....	735 50	1,330 47	300 92	39,407 40	130,006 74
Walkerville Land and Building Company, Ltd.....	303 79	93 75	955 80	114,241 73	137,063 14
Grand totals.....	1,352 07	1,424 22	1,452 17	176,391 20	334,769 97

REVENUE ACCOUNT

EXPENSES OF MANAGEMENT OF TRUST COMPANIES FOR THE YEAR ENDING 31ST DECEMBER, 1922.

Name of Company.	Salaries	Directors' Fees	Auditors' Fees.	Legal Fees.	Rents	Travelling Expenses.
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Bankers Trust Company.....	19,662 18	420 00	485 00	543 91	3,546 08	522 39
Brantford Trust Company, Ltd.....	2,540 00	120 00	400 00	5 00		
Canada Trust Company.....	67,185 37	3,287 50	4,500 00	2,112 01	5,000 00	281 63
Canada Permanent Trust Company.....	27,347 13	1,850 00	1,300 00	791 03	4,950 00	148 75
Capital Trust Corporation, Ltd.....	47,825 71		958 87	280 10	11,547 70	1,903 38
Chartered Trust and Executor Company.....	52,168 01	2,730 00	2,925 00		6,935 00	209 60
Consolidated Trusts Corporation.....	2,661 58	1,308 33	335 00		83 33	5 85
Fidelity Trusts Company of Ontario.....	2,030 00		100 00	18 50	100 00	
Guelph Trust Company.....	1,000 00			10 00		
Imperial Trusts Company of Canada.....	25,919 37	16,249 70	1,600 00	44 15	8,500 00	
London and Western Trusts Company, Ltd.....	29,828 40	1,178 20	3,000 00	500 00		97 00
Mercantile Trust Company of Canada, Ltd.....	25,178 70	2,360 00	1,036 90	18 30		833 40
Montreal Trust Company.....	93,673 85	10,000 00	2,900 00	825 89	10,257 16	
National Trust Company, Ltd.....	461,174 64	17,780 00	12,040 00	2,521 48	68,259 41	5,684 32
Premier Trust Company.....	1,100 00	295 95	227 15		1,500 00	17 00
Prudential Trust Company, Ltd.....	58,117 25	811 80	2,128 14	2,005 54	8,365 67	1,934 87
Royal Trust Company.....	459,137 16	19,370 00	18,903 46	3,182 77	111,465 68	2,892 35
Sterling Trust Corporation.....	31,114 00	554 00	1,359 00	3,010 34	3,459 90	787 67
Toronto General Trusts Corporation.....	304,570 61	28,350 00	11,200 00	927 60	59,645 82	1,984 47
Trusts and Guarantee Company, Ltd.....	127,077 26	5,130 00	1,800 00	2,462 84	45,980 98	1,292 82
Union Trust Company, Ltd.....	66,738 29	5,580 76	2,400 12	469 82	14,700 00	1,388 15
Waterloo Trust and Savings Company.....	21,477 66	1,154 55	700 00	283 62	4,814 07	338 19
Grand totals.....	1,927,527 17	118,530 79	70,298 64	20,012 90	369,110 80	20,321 84

REVENUE ACCOUNT

EXPENSES OF MANAGEMENT OF TRUST COMPANIES FOR THE YEAR ENDING 31ST DECEMBER, 1922.—Continued

Name of Company.	Printing and Stationery	Advertising	Postage, Telegrams, Telephone & Express	Miscellaneous	Totals.
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Bankers Trust Company.....	551 85	529 57	835 01	1,570 82	28,666 81
Brantford Trust Company, Ltd.....	127 34	249 20	136 39	29 05	3,606 98
Canada Trust Company.....	2,014 99	4,572 67	2,044 67	6,805 02	97,803 86
Canada Permanent Trust Company.....	2,018 24	6,227 11	593 58	4,470 87	49,696 71
Capital Trust Corporation, Ltd.....	3,187 75	4,505 10	1,716 03	4,034 36	75,959 00
Chartered Trust and Executor Company.....	2,873 90	5,002 64	1,740 76	8,572 68	83,157 59
Consolidated Trusts Corporation.....	260 13	110 94	115 74	668 31	5,549 21
Fidelity Trusts Company of Ontario.....	159 28	93 04	97 08	293 28	2,891 18
Guelph Trust Company.....	280 55	40 32	111 30	91 68	1,533 85
Imperial Trusts Company of Canada.....	1,356 38	1,173 75	421 49	3,625 02	58,889 86
London and Western Trusts Company, Ltd.....	2,150 90	1,997 85	1,160 33	6,829 88	46,742 56
Mercantile Trust Company of Canada, Ltd.....	1,706 91	4,571 79	1,023 78	5,332 03	42,061 81
Montreal Trust Company.....	5,793 15	6,389 75	3,036 61	24,442 37	157,318 78
National Trust Company, Ltd.....	15,397 20	27,233 36	9,289 68	108,243 06	727,623 15
Premier Trust Company.....	260 78	37 32	46 19	143 70	3,628 09
Prudential Trust Company, Ltd.....	2,161 87	4,148 45	1,562 76	14,829 43	96,065 78
Royal Trust Company.....	23,635 20	7,266 12	14,873 89	89,689 03	750,415 66
Sterling Trust Corporation.....	1,530 55	1,900 04	1,148 41	1,567 91	46,431 82
Toronto General Trusts Corporation.....	13,636 37	40,136 41	8,413 07	26,656 75	495,521 10
Trusts and Guarantee Company, Ltd.....	8,343 50	7,168 11	3,862 41	17,669 85	220,787 77
Union Trust Company, Ltd.....	4,774 90	15,582 23	3,269 01	42,257 32	157,160 60
Waterloo Trust and Savings Company.....	1,833 20	3,355 45	455 26	5,464 20	39,876 20
Grand totals.....	94,054 94	142,291 22	55,953 45	373,286 62	3,191,388 37

REVENUE ACCOUNT

SUMMARY OF INCOME AND EXPENDITURE FOR THE YEAR ENDING
31st DECEMBER, 1922.

	Loan Corporations	Loaning Land Corporations	Trust Companies	Totals
Income.				
Rents earned.....	538,596 92	304,788 11	279,095 93	1,122,480 96
Interest earned on mortgages, bonds, stocks, etc.....	9,181,770 77	569,293 08	1,937,175 08	11,688,238 93
Profit on sale of securities and real estate.....	201,583 82	96,980 34	79,851 16	378,415 32
Ledger value of assets written up....	69,573 17	4,472 20	46,052 69	120,098 06
Increase in market value of securities and real estate owned.....	31,640 63	.....	.....	31,640 63
Profit in Guaranteed Funds.....	.....	.....	591,671 22	591,671 22
Agency fees and commissions earned	4,581 32	8,275 74	2,515,912 59	2,528,769 65
All other revenue for year.....	206,787 42	31,888 26	484,913 78	723,589 46
Total.....	10,234,534 05	1,015,697 73	5,934,672 45	17,184,904 23
Expenditure.				
Interest incurred during the year...	3,895,467 34	204,312 24	260,555 99	4,360,335 57
Loss on sale of securities and real estate.....	28,155 75	.....	154,702 32	182,858 07
Ledger value of assets written down	78,900 22	5,650 09	161,359 00	245,909 31
Decrease in market value of secur- ities and real estate.....	14,645 87	.....	.....	14,645 87
Licenses and taxes other than taxes on real estate.....	475,991 07	23,912 47	231,857 02	731,760 56
Commission on loans and sale of de- bentures and real estate.....	234,390 83	10,890 60	61,818 40	307,099 83
Cost of management.....	1,922,048 84	347,796 66	3,201,554 80	5,471,400 30
Dividends to shareholders.....	2,980,447 20	290,000 00	1,284,913 78	4,555,360 98
Profit and Loss.....	604,486 93	133,135 67	577,911 14	1,315,533 74
Total.....	10,234,534 05	1,015,697 73	5,934,672 45	17,184,904 23

MORTGAGE LOANS ON REAL ESTATE AS AT 31st DECEMBER, 1922, CLASSIFIED AS TO PROVINCE

Loan Corporations

Name of Corporation	Eastern Provinces				
	Maritime	Ontario	Quebec	Totals	Total interest due
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
British Mortgage Loan Company of Ontario.....		2,166,774 00		2,166,774 00	14,234 00
Brockville Loan and Savings Company.....		722,082 75		722,082 15	2,291 78
Canada Landed and National Investment Company, Limited.....		2,205,888 14		2,205,888 14	9,637 12
Canada Permanent Mortgage Corporation.....	3,088,042 42	11,095,038 90		14,183,081 32	277,372 48
Canadian Mortgage Investment Company.....	219,822 19	198,884 03		418,706 22	6,068 29
Canadian Northern Prairie Lands Company, Limited.....		171,475 00		171,475 00	384 44
Central Canada Loan and Savings Company.....		1,114,661 02		1,114,661 02	4,964 47
Colonial Investment and Loan Company.....		136,577 19		136,577 19	1,045 92
Credit Foncier Franco-Canadien.....	996 76	4,243,105 89	15,839,814 80	20,083,917 45	103,070 45
Crown Savings and Loan Company.....		624,616 53		624,616 53	5,289 07
Dymott Securities Loan and Savings Company.....	313,356 07	26,758 82		340,114 89	15,229 68
East Lambton Farmers' Loan and Savings Company.....		266,938 10		266,938 10	8,382 70
Frontenac Loan and Investment Society.....		125,797 14		125,797 14	2,296 43
Great West Permanent Loan Company.....		5,444 31		5,444 31	.....
Grey and Bruce Loan Company.....		598,188 91		598,188 91	26,987 75
Guelph and Ontario Investment and Savings Society.....		729,322 88		729,322 88	5,354 01
Hamilton Provident and Loan Corporation.....		2,148,741 00		2,148,741 00	19,404 09
Home Building and Savings Association of Ottawa.....		158,468 42		158,468 42	4,751 81
Huron and Erie Mortgage Corporation.....		10,114,465 39		10,114,465 39	54,562 48
Industrial Mortgage and Savings Company.....		1,503,320 30		1,503,320 30	19,104 94
Lambton Loan and Investment Company.....		3,005,531 20		3,005,531 20	54,864 24
Landed Banking and Loan Company.....		1,261,835 87		1,251,835 87	26,546 08
London Loan and Savings Company of Canada.....		2,105,888 56		2,105,888 56	.....
Midland Loan and Savings Company.....		1,215,162 69		1,215,162 69	728 70
Niagara Falls Building, Savings and Loan Association.....		1,048,190 00		1,048,190 00	.....
Ontario Loan and Debenture Company.....		2,857,199 19		2,857,199 19	4,571 57
Owen Sound Loan and Savings Company.....		160,508 18		160,508 18	8,224 67
People's Loan and Savings Corporation.....		754,754 50		754,754 50	10,211 18
Peterborough Workmen's Building and Savings Society.....		58,617 00		58,617 00	1,233 08
Port Arthur and Fort William Mortgage Company, Limited.....		471,272 58		471,272 58	43,139 18
Provident Investment Company.....		55,086 91		55,086 91	382 42
Real Estate Loan Company of Canada, Limited.....		155,821 39		155,821 39	2 73
Royal Loan and Savings Company, Limited.....		934,434 31		934,434 31	3,143 03
Security Loan and Savings Company, St. Catharines.....		1,072,167 54		1,072,167 54	3,205 96
Southern Loan and Savings Company.....		2,264,639 33		2,264,639 33	16,285 08

*Does not include \$9,857.04 in United States.

MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1922, CLASSIFIED AS TO PROVINCE—Continued
Loan Corporations

Name of Corporation	Eastern Provinces				Total interest due
	Maritime	Ontario.	Quebec	Totals	
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Toronto Mortgage Company.....		1,734,002 25		1,734,002 25	1,763 68
Toronto Savings and Loan Company.....		292,644 22		292,644 22	
Victoria Loan and Savings Company.....		1,647,088 25		1,647,088 25	7,907 92
Walkerville Land and Building Company, Limited.....		442,012 54		442,012 54	2,538 90
Totals.....	3,622,217 44	59,893,404 63	15,839,814 80	79,355,436 87	765,180 33

MORTGAGE LOANS ON REAL ESTATE AS AT 31st DECEMBER, 1922, CLASSIFIED AS TO PROVINCE—Continued
Trust Companies—Guaranteed Funds

Name of Company	Eastern Provinces					
	Maritime		Ontario		Quebec	
	\$	c.	\$	c.	\$	c.
Bankers Trust Company.....						
Brantford Trust Company.....						
Canada Trust Company.....			486,272	00		
Canada Permanent Trust Company.....			76,689	60		
Capital Trust Corporation, Limited.....			706,800	46		
Chartered Trust and Executor Company.....			176,042	04		
Consolidated Trusts Corporation.....			21,665	00		
Fidelity Trusts Company of Ontario.....			173,281	50		
Guelph Trust Company.....			40,938	42		
Imperial Trusts Company.....			221,396	40		
London and Western Trusts Company, Limited.....						
Mercantile Trust Company of Canada, Limited.....			224,500	63		
Montreal Trust Company.....						
National Trust Company, Limited.....			173,285	00	76,400	00
Premier Trust Company.....			66,765	01		
Prudential Trust Company, Limited.....					2,250	00
Royal Trust Company.....						
Sterling Trusts Corporation.....			7,809	00		
Toronto General Trusts Corporation.....			1,297,989	35		
Trusts and Guarantee Company, Limited.....			1,828,386	43		
Union Trust Company, Limited.....			1,829,858	10		
Waterloo Trust and Savings Company.....			136,750	00		
Totals.....			7,468,428	94	78,650	00
					7,547,078	94
						19,027 98

MORTGAGE LOANS ON REAL ESTATE AS AT 31st DECEMBER, 1922, CLASSIFIED AS TO PROVINCE—Continued
Trust Companies—Guaranteed Funds

Name of Company	Western Provinces							
	Alberta		British Columbia		Manitoba		Saskatchewan	
	\$	c.	\$	c.	\$	c.	\$	c.
Bankers Trust Company.....								
Brantford Trust Company, Limited.....								
Canada Trust Company.....					139,270	30	1,102,354	07
Canada Permanent Trust Company.....								
Capital Trust Corporation, Limited.....							57,542	93
Chartered Trust and Executor Company.....								
Consolidated Trusts Corporation.....								
Fidelity Trusts Company of Ontario.....								
Guelph Trust Company.....							198,480	37
Imperial Trusts Company of Canada.....	8,130	51						
London and Western Trusts Company, Limited.....								
Mercantile Trust Company of Canada, Limited.....	26,858	63						
Montreal Trust Company.....					2,496,504	73	954,564	25
National Trust Company, Limited.....	414,078	80						
Premier Trust Company.....								
Prudential Trust Company, Limited.....								
Royal Trust Company.....	34,294	72			76,446	88	398,151	48
Sterling Trusts Corporation.....	1,552	70					46,336	65
Toronto General Trusts Corporation.....	64,667	64			1,986,189	48	3,068,203	56
Trusts and Guarantee Company, Limited.....	1,395,935	90	161,746	15				
Union Trust Company, Limited.....	93,148	05	37,770	62	994,597	37	898,288	24
Waterloo Trust and Savings Company.....							477,157	22
Totals.....	2,038,666	95	199,516	77	5,693,008	76	7,201,078	77
							15,132,271	25
								704,073 64

Name of Corporation	Total deposits	Cash on hand or in bank of Canada	Dominion or Provincial bonds or guarantees	Ontario municipal debentures	Demand loans on similar securities	Total cash and securities and loans	Percentage of the total of cash securities and loans to deposits
	\$	\$	\$	\$	\$	\$	%
British Mortgage Loan Company of Ontario.	1,117,766	165,930	14,600	774,126		954,656	85.40
Brockville Loan and Savings Company.	314,148	2,215	1,840	70,983		75,038	23.88
Canada Permanent Mortgage Corporation.	6,592,646	1,088,880	1,097,150	247,152	2,475	2,435,657	35.02
Central Canada Loan and Savings Company.	1,696,467	123,173	276,987	35,031	138,820	574,011	33.83
Crown Savings and Loan Company.	158,357	3,776	45,200			48,976	30.92
Dominion Savings and Investment Society.	551,996	1,974	2,316		1,456	5,746	1.04
Dyment Securities Loan and Savings Company	42,997	165				165	.38
East Lambton Farmers Loan and Savings Co.	131,265	*16,340	75,405	58,904		117,969	89.87
Frontenac Loan and Investment Society.	40,668	1,996	57,620	2,985		62,601	153.93
Great West Permanent Loan Company.	954,358	226,509			50	226,559	23.73
Grey and Bruce Loan Company.	182,030	6,803	75,563		11,795	94,161	51.72
Guelph and Ontario Investment and Savings Society.	825,071	202,786	824,701	608,742	240	1,636,469	198.34
Hamilton Provident and Loan Corporation.	904,460	125,227	190,000	93,000		408,227	45.13
Huron and Erie Mortgage Corporation.	6,075,927	858,880	1,513,791	30,543	200,000	2,603,214	42.84
Industrial Mortgage and Savings Company.	823,708	86,663	217,681	336,070		640,414	77.74
Lambton Loan and Investment Company.	1,121,409	7,390	226,600	64,090		298,080	26.57
Landed Banking and Loan Company.	1,109,694	166,998	148,921	38,803	11,895	366,617	33.03
London Loan and Savings Company.	891,827	79,611	24,330	2,088	1,509	107,538	12.05
Midland Loan and Savings Company.	302,772	94,086	251,057	229,481		574,624	189.78
Ontario Loan and Debenture Company.	930,791	213,324	1,732,098	396,150	200	2,341,772	251.58
Owen Sound Loan and Savings Company.	54,400	12,763	22,625		5,393	40,781	74.97
People's Loan and Savings Corporation.	400,787	32,812	34,303	11,510		78,625	19.61
Royal Loan and Savings Company.	760,528	68,209	157,138	117,375	167	342,889	45.08
Security Loan and Savings Company.	397,811	40,161	60,000	13,908		114,069	28.67
Southern Loan and Savings Company.	538,175	*19,784	210,000	35,627		225,849	41.96
Toronto Mortgage Company.	87,465	56,553	564,383	460,793	10,600	1,092,323	1,248.87
Toronto Savings and Loan Company.	638,702	27,338				27,338	4.28
Victoria Loan and Savings Company.	1,059,483	100,626	167,922	5,864	10,365	284,777	26.87
Waterloo County Loan and Savings Company	1,301,187	93,036	310,400	120,074	10,700	534,210	41.05
Capital Trust Corporation, Limited.	Return not received.						
Imperial Trusts Company of Canada.	516,815	26,103	42,236	21,030	51,075	140,444	27.17
National Trust Company, Limited.	2,623,243	318,113	144,150	291,651	180,700	934,614	35.62
Trusts and Guarantee Company, Limited.	1,065,910	58,956	115,813	19,850	217,980	412,599	38.78
Union Trust Company, Limited.	1,246,058	85,133	147,225	30,488	115,950	378,796	30.39
Chartered Trust and Executor Company.	85,933	6,054	56,391	16,973	5,600	85,018	98.93
Totals.	35,444,854	4,346,119	8,808,446	4,133,291	976,970	18,264,826	51.53

*Bank overdraft.

Name of Corporation	Total deposits	Cash on hand or in Bank of Canada	Dominion or Provincial bonds or guarantees	Ontario municipal debentures	Demand loans on similar securities	Total Cash and securities and loans	Percentage of cash securities and loans to deposits
British Mortgage Loan Company of Ontario.	1,178,493	\$ 55,049	\$ 14,600	\$ 777,380	\$	\$ 847,029	% 71.87
Brockville Loan and Savings Company	337,128	19,856	1,840	69,020	.....	91,616	27.18
Canada Permanent Mortgage Corporation ..	6,668,712	987,383	912,500	244,152	2,475	2,146,510	32.18
Central Canada Loan and Savings Company.	1,747,370	138,034	303,875	35,031	129,080	606,020	34.68
Crown Savings and Loan Company	160,729	9,745	46,400	.....	.....	56,145	34.93
Dymont Securities Loan and Savings Company	40,386	1,984	.....	.....	.....	1,984	4.91
East Lambton Farmers Loan and Savings Co..	135,690	*1,549	75,461	57,890	.....	131,802	97.13
Frontenac Loan and Investment Society	41,283	2,588	57,620	2,985	.....	63,193	153.07
Great West Permanent Loan Company	922,784	277,449	8,000	.....	1,700	287,149	31.11
Grey and Bruce Loan Company	188,308	18,847	76,710	.....	7,366	102,923	54.66
Guelph and Ontario Investment and Savings Society	868,423	211,753	819,710	589,939	.....	1,621,402	186.70
Hamilton Provident and Loan Corporation ..	958,961	86,302	190,000	93,000	.....	369,302	38.51
Huron and Erie Mortgage Corporation	5,941,820	434,374	1,175,341	30,513	50,000	1,690,228	28.45
Industrial Mortgage and Savings Company ..	774,808	21,098	227,321	361,944	.....	610,363	78.77
Lambton Loan and Investment Company	1,054,886	14,773	209,747	62,383	.....	286,903	27.20
Landed Banking and Loan Company	1,116,138	134,641	148,921	38,803	13,175	335,540	30.06
London Loan and Savings Company	862,481	25,830	37,081	2,088	1,347	66,346	7.69
Midland Loan and Savings Company	315,502	84,775	251,171	226,573	.....	562,519	178.29
Ontario Loan and Debenture Company	867,060	164,690	1,766,058	447,704	3,537	2,381,989	274.72
Owen Sound Loan and Savings Company	71,458	23,648	21,393	.....	5,170	50,211	70.27
People's Loan and Savings Corporation	403,393	65,673	21,564	11,218	.....	98,455	24.40
Royal Loan and Savings Company	810,619	64,160	179,657	117,467	2,207	363,491	44.84
Security Loan and Savings Company	374,584	7,544	80,000	12,908	.....	100,452	26.81
Southern Loan and Savings Company	531,874	19,520	210,000	35,102	.....	264,622	49.75
Toronto Mortgage Company	92,439	68,559	563,840	475,756	10,200	1,118,355	1,209.83
Toronto Savings and Loan Company	637,123	46,783	52,300	.....	.....	99,083	15.55
Victoria Loan and Savings Company	1,050,025	58,973	101,475	6,757	7,715	174,920	16.65
Waterloo Trust and Savings Company	1,340,691	67,014	405,209	142,803	.....	615,026	45.89
Capital Trust Corporation, Limited	673,224	26,719	258,152	11,520	5,598	301,989	44.86
Imperial Trusts Company of Canada	515,783	44,360	68,837	7,199	15,297	135,693	26.31
National Trust Company, Limited	2,859,554	128,713	334,070	252,755	235,000	950,538	33.41
Trusts and Guarantee Company, Limited	1,066,886	60,118	158,889	34,002	90,363	343,372	32.19
Union Trust Company, Limited	1,242,295	160,225	50,650	30,488	.....	241,363	19.43
Chartered Trust and Executor Company	113,779	21,862	16,200	43,979	21,900	103,941	91.35
Totals	35,964,689	3,551,493	8,844,592	4,222,259	602,130	17,220,474	47.88

*Bank overdraft.

Name of Corporation	Total deposits	Cash on hand or in Bank of Canada	Dominion or Provincial bonds or guarantees	Ontario municipal debentures	Demand loans on similar securities	Total cash and securities and loans	Percentage of the total of cash securities and loans to deposits
British Mortgage Loan Company of Ontario.	\$ 1,183,392	\$ 81,295	\$ 14,600	\$ 695,928	\$	\$ 791,823	% 66.92
Brockville Loan and Savings Company.	331,937	21,029	2,761	69,338		93,128	28.08
Canada Permanent Mortgage Corporation.	6,579,142	991,468	657,200	235,762	335	1,884,765	28.64
Central Canada Loan and Savings Company.	1,779,329	162,698	303,387	33,042	174,957	674,084	37.88
Crown Savings and Loan Company.	163,080	* 3,821	46,400			42,579	26.11
Dymont Securities Loan and Savings Company.	29,385	1,555				1,555	5.29
East Lambton Farmers Loan and Savings Co.	128,268	* 79	79,650	57,498		137,069	106.94
Frontenac Loan and Investment Society.	40,865	4,262	52,252	2,985		59,499	145.59
Great West Permanent Loan Company.	892,058	490,154	8,000		1,700	499,854	56.03
Grey and Bruce Loan Company.	198,792	8,415	75,705		12,327	96,447	48.52
Guelph and Ontario Investment and Savings Society.	847,207	110,146	819,710	576,315	125	1,506,296	177.79
Hamilton Provident and Loan Corporation.	912,651	* 24,422	190,000	93,001		238,579	28.33
Huron and Erie Mortgage Corporation.	5,510,343	471,805	958,637	30,514		1,460,956	26.51
Industrial Mortgage and Savings Company.	772,925	7,842	187,321	361,421		556,584	72.01
Lambton Loan and Investment Company.	1,070,210	17,892	205,409	59,764		283,065	26.45
Landed Banking and Loan Company.	933,876	3,871	148,921	38,534	11,500	202,826	21.71
London Loan and Savings Company.	834,197	53,415		2,088	1,245	56,748	6.80
Midland Loan and Savings Company.	305,841	63,092	251,291	169,611		483,994	158.25
Ontario Loan and Debenture Company.	852,079	75,503	1,747,694	452,949	3,787	2,279,933	267.57
Owen Sound Loan and Savings Company.	64,335	15,769	21,393		5,100	42,262	65.69
People's Loan and Savings Corporation.	354,771	16,583	33,416	11,218		61,217	17.20
Royal Loan and Savings Company.	759,108	23,052	163,257	107,468		296,146	39.01
Security Loan and Savings Company.	338,997	3,648	80,000		2,369	83,648	24.67
Southern Loan and Savings Company.	529,606	* 33,935	210,950			212,117	40.05
Toronto Mortgage Company.	81,748	43,659	538,553	35,102		1,087,553	1,330.37
Toronto Savings and Loan Company.	598,424	54,017	53,735	11,000	10,200	118,752	19.82
Victoria Loan and Savings Company.	1,056,117	49,594	86,434	6,758	9,585	152,371	14.42
Waterloo Trust and Savings Company.	1,314,404	69,777	375,215	140,612		596,304	45.36
Capital Trust Corporation, Limited.	672,688	24,831	200,861		35,763	261,455	38.87
Imperial Trusts Company of Canada.	453,167	23,726	35,548	4,390	36,998	100,662	22.21
National Trust Company, Limited.	2,712,365	331,473	233,121	301,275	115,600	981,469	36.18
Trusts and Guarantee Company, Limited.	1,089,339	86,139	158,804	34,002	21,325	300,270	27.47
Union Trust Company, Limited.	1,221,926	111,680	41,000	30,489		183,169	14.99
Chartered Trust and Executor Company.	84,002	13,852	16,201	14,040	26,443	70,536	83.97
Totals	34,696,574	3,369,985	7,997,426	4,070,245	480,059	15,917,705	45.88

*Bank overdraft.

QUARTERLY STATEMENT OF DEPOSITS AND SECURITIES OF LOAN AND TRUST CORPORATIONS AS OF 31st DECEMBER, 1922

Name of Corporation	Total deposits	Cash on hand or in Bank of Canada	Dominion or Provincial bonds or guarantees	Ontario municipal debentures	Demand loans on similar securities	Total cash and securities and loans	Percentage of the total of cash, securities and loans to deposits
	\$	\$	\$	\$	\$	\$	%
British Mortgage Loan Company of Ontario.	1,189,975	60,540	14,600	647,609		722,749	60.74
Brockville Loan and Savings Company.	344,014	41,661	1,750	55,259		98,670	28.68
Canada Permanent Mortgage Corporation.	7,284,884	1,744,134	1,083,838	200,224	1,135	3,029,331	41.58
Central Canada Loan and Savings Company.	2,254,203	297,493	303,387	33,042	280,262	914,184	40.55
Crown Savings and Loan Company.	171,099	22,364	46,400			68,764	40.20
Dymont Securities Loan and Savings Company	41,720	2,100				2,100	5.03
East Lambton Farmers Loan and Savings Co..	131,620	7,850	75,503	58,268		141,621	107.60
Frontenac Loan and Investment Society.	39,226	985	42,273	2,985		46,243	117.89
Great West Permanent Loan Company.	958,894	574,376	7,200		1,650	583,226	60.82
Grey and Bruce Loan Company.	210,988	3,203	73,785		11,725	88,713	42.05
Guelph and Ontario Investment and Savings Society.	838,134	149,304	819,050	567,594	1,125	1,537,073	183.39
Hamilton Provident and Loan Corporation.	927,605	86,693	190,000	86,492		363,185	39.15
Huron and Erie Mortgage Corporation.	6,061,379	912,400	2,015,058	29,173		2,956,631	48.78
Industrial Mortgage and Savings Company.	803,082	106,590	231,240	325,998		663,828	82.64
Lambton Loan and Investment Company.	1,099,577	40,894	255,451	56,723		353,068	32.11
Landed Banking and Loan Company.	955,530	75,781	139,090	37,148	7,050	259,069	27.11
London Loan and Savings Company.	756,426	65,046	26,377	1,922	870	94,215	12.45
Midland Loan and Savings Company.	322,138	122,863	251,291	169,451		543,605	168.75
Ontario Loan and Debenture Company.	942,593	221,779	1,721,155	438,350	2,937	2,384,221	252.93
Owen Sound Loan and Savings Company.	73,098	18,216	21,393		4,041	43,650	59.74
People's Loan and Savings Corporation.	390,114	44,490	45,025	11,068		100,583	25.78
Royal Loan and Savings Company.	813,633	115,447	140,867	94,854	2,751	353,919	43.49
Security Loan and Savings Company.	376,287	46,272	80,000			126,272	33.58
Southern Loan and Savings Company.	547,540	5,882	215,000	35,102		255,984	46.77
Toronto Mortgage Company.	88,686	87,667	530,123	488,355	2,200	1,108,345	1,249.85
Toronto Savings and Loan Company.	651,990	206,163	78,500	11,000		295,663	45.50
Victoria Loan and Savings Company.	1,053,069	110,887	117,184	41,164	5,115	274,350	26.05
Waterloo Trust and Savings Company.	1,363,565	106,227	399,712	116,116		622,055	45.62
Capital Trust Corporation, Limited.	762,344	47,405	205,790		4,080	257,275	33.74
Imperial Trusts Company of Canada.	624,417	171,127	5,997		87,640	268,453	42.99
National Trust Company, Limited.	2,980,533	449,527	466,108	311,930	112,100	1,339,665	44.94
Trusts and Guarantee Company, Limited.	1,298,480	171,461	149,355	38,355	153,341	512,512	39.47
Union Trust Company, Limited.	1,260,860	177,688	94,224	31,916		303,828	24.09
Chartered Trust and Executor Company.	259,584	41,778	15,151	62,248	109,993	229,170	88.28
Totals	37,877,287	6,336,293	9,861,877	3,956,035	788,015	20,942,220	55.29

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF
31st MARCH, 1922

Name of Company	Trust deposits	Specific guaranteed investments	General guaranteed investments	Total	Cash	Dominion of Canada, Provinces of Canada, bonds and securities guaranteed by those governments	United Kingdom, bonds or securities guaranteed by that government
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Trust Company.....	.....	.....	3,263,966 76	3,263,966 76	106,821 23	201,882 64	.....
Canada Permanent Trust Company.....	.....	.....	72,600 00	72,600 00	411 85	.....	.....
Capital Trust Corporation, Limited.....	.....	1,111,242 29	.....	1,111,242 29	82,112 16	523,301 99	.....
Chartered Trust and Executor Company.....	85,933 26	583,977 78	.....	669,911 04	12,348 17	148,328 64	.....
Fidelity Trusts Company of Ontario.....	.....	178,146 01	2,920 44	181,066 45	2,920 44	.....	.....
Guelph Trust Company.....	.....	.....	188,091 13	188,091 13	4,770 70	.....	.....
Imperial Trusts Company of Canada.....	516,815 85	.....	215,803 10	732,618 95	21,458 46	42,348 03	104,693 86
Mercantile Trust Company of Canada Ltd.....	.....	.....	268,783 63	268,783 63	.....	.....	.....
National Trust Company, Limited.....	2,623,243 98	1,917,536 30	804,230 32	5,345,010 60	273,750 16	161,847 17	.....
Premier Trust Company.....	.....	53,990 00	.....	53,990 00	.....	.....	.....
Royal Trust Company.....	.....	1,325,142 12	21,330 70	1,346,472 82	21,330 70	.....	.....
Sterling Trusts Corporation.....	.....	57,258 00	482,186 52	539,444 52	191 42	.....	.....
Toronto General Trusts Corporation.....	.....	7,442,262 99	.....	7,442,262 99	91,424 72	.....	.....
Trusts and Guarantee Company, Limited.....	1,065,910 90	2,432,496 72	2,035,035 38	5,553,443 00	71,120 64	209,722 54	250,312 50
Union Trust Company, Limited.....	1,246,058 70	3,632,550 00	251,573 65	5,130,182 35	89,638 26	309,705 67	.....
Totals.....	5,537,962 69	18,754,602 21	7,606,521 63	31,899,086 53	778,298 91	1,597,136 68	355,006 36

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF
31st MARCH, 1922—Continued

Name of Company	Canadian municipals including public school debentures	Western Canada school districts and rural telephone debentures	First mortgages on real estate	Demand loans on any of the securities mentioned in this schedule	Other securities not authorized as trustee investments	Total cash and securities and loans
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Trust Company	87,985 60	1,151,823 44	1,687,257 10		28,196 75	3,263,966 76
Canada Permanent Trust Company			68,867 60		3,320 55	72,600 00
Capital Trust Corporation, Limited	95,726 07		345,105 96	8,393 15	56,602 96	1,111,242 29
Chartered Trust and Executor Company	274,297 30		117,326 53	116,445 90	1,164 50	669,911 04
Fidelity Trusts Company of Ontario			178,146 01			181,066 45
Guelph Trust Company			183,320 43			188,091 13
Imperial Trusts Company of Canada	44,676 17		158,355 31	54,823 89	282,431 63	732,618 95
Mercantile Trust Company of Canada, Limited		23,831 60	268,783 63			268,783 63
National Trust Company, Limited	531,147 12		4,197,566 15	180,700 00		5,345,010 60
Premier Trust Company			53,990 00			53,990 00
Royal Trust Company			528,918 33	737,723 79	58,500 00	1,346,472 82
Sterling Trusts Corporation			69,392 72		469,860 38	539,444 52
Toronto General Trusts Corporation	695,585 05		6,655,253 22			7,442,262 99
Trusts and Guarantee Company, Limited	286,336 68	421,857 51	3,286,233 63	229,836 52	798,022 98	5,553,443 00
Union Trust Company, Limited		40,235 37	3,960,185 83	175,250 00	555,167 22	5,130,182 35
Totals	2,015,753 99	1,637,747 92	21,758,702 45	1,503,173 25	2,253,266 97	31,899,086 53

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF
30th JUNE, 1922

Name of Company	Trust deposits	Specific guaranteed investments	General guaranteed investments	Total funds	Cash	Dominion of Can- ada, Provinces of Canada, bonds and securities guaranteed by those governments		United Kingdom bonds or securities guaranteed by that govern- ment	
	\$	\$	\$	\$	\$	\$	c.	\$	c.
Canada Permanent Trust Company.....			71,600 00	71,600 00					
Canada Trust Company.....			3,003,001 39	3,003,001 39	157 40				
Capital Trust Corporation, Limited.....	673,224 24	480,333 95		1,153,558 19	39,024 34	201,902 35			
Chartered Trust and Executor Company.....	113,779 53	520,932 06		634,711 59	44,653 20	442,345 01			
Consolidated Trusts Corporation.....		16,210 00		16,210 00	35,513 33	39,818 52			
Fidelity Trusts Company of Ontario.....		180,860 01							
Guelph Trust Company.....			206 44	181,066 45	206 44				
Imperial Trusts Company of Canada.....	515,783 63		208,089 50	208,089 50	3,624 47				
Mercantile Trust Company of Canada, Ltd.....			233,651 37	749,435 00	38,185 82	88,710 02			
National Trust Company, Limited.....	2,859,554 53	1,965,906 56	766,252 59	262,160 16					
Premier Trust Company.....		62,990 00		5,591,713 68	228,839 07	361,784 67			
Royal Trust Company.....		1,330,859 30	29,127 12	62,990 00	29,127 12				
Sterling Trusts Corporation.....		57,258 00	482,186 52	1,359,886 42	372 61				
Toronto General Trusts Corporation.....		6,218,744 68	1,567,947 97	7,786,692 65	150,540 92	103,600 00			
Trusts and Guarantee Company, Limited.....	1,066,886 28	2,401,030 33	2,039,053 61	5,506,970 22	62,470 29	202,798 96		150,000 00	
Union Trust Company, Limited.....	1,242,295 61	3,408,200 00	253,151 65	4,903,647 26	127,760 82	219,329 17			
Waterloo Trust and Savings Company.....	1,340,691 78	544,908 15	78,962 00	1,964,561 93	91,788 03	405,209 06			
Totals.....	7,812,215 60	17,188,233 04	8,995,390 32	33,995,838 96	852,263 86	2,065,497 76		216,166 27	

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF
30th JUNE, 1922—Continued

Name of Company	Canadian municipals, public school debentures or securities guaranteed by Ontario municipalities	Western Canadian school districts and rural telephone debentures	First mortgages on real estate	Demand loans on trustee securities	Securities not authorized as trustee investments	Total investments
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Permanent Trust Company	78,276 75	1,114,821 72	70,567 60		875 00	71,600 00
Canada Trust Company	95,025 72		1,527,774 27		28,148 08	2,989,947 51
Capital Trust Corporation, Limited	336,253 60		551,207 58	9,593 15	10,733 53	1,153,558 19
Chartered Trust and Executor Company			150,586 53	71,495 90	1,043 71	634,711 59
Consolidated Trusts Corporation			16,210 00			16,210 00
Fidelity Trusts Company of Ontario			180,860 01			181,066 45
Guelph Trust Company			208,088 63			211,713 01
Imperial Trusts Company of Canada	37,708 56	24,971 34	206,009 91	19,430 25	276,099 62	757,281 79
Mercantile Trust Company of Canada, Limited			259,764 50			259,764 50
National Trust Company, Limited	539,859 95		4,226,229 99	235,000 00		5,591,713 68
Premier Trust Company			62,990 00			62,990 00
Royal Trust Company			531,790 43	741,568 87	57,500 00	1,359,986 42
Sterling Trusts Corporation			69,750 55		482,186 52	552,309 68
Toronto General Trusts Corporation	763,949 09		6,621,102 64	147,500 00		7,786,692 65
Trusts and Guarantee Company, Limited	295,193 69	422,816 03	3,485,154 95	101,219 02	787,317 28	5,506,970 22
Union Trust Company, Limited		40,099 59	3,963,069 49		553,390 30	4,903,649 37
Waterloo Trust and Savings Company	667,385 03	201,083 52	599,096 29			1,964,561 93
Totals	2,813,652 39	1,803,792 20	22,730,253 37	1,325,807 19	2,197,294 04	34,004,727 08

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF 30th
SEPTEMBER, 1922

Name of Company	Trust deposits		Specific guaranteed investments		General guaranteed investments		Total funds		Cash		Dominion of Canada, Provinces of Canada, bonds and securities guaranteed by those governments		United Kingdom bonds or securities guaranteed by that government	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Canada Permanent Trust Company					73,600	00	73,600	00	407	40				
Canada Trust Company					2,845,050	13	2,845,050	13	52,957	47	61,881	33		
Capital Trust Corporation, Limited	672,688	05	477,164	29			1,149,852	34	40,536	57	343,352	88		
Chartered Trust and Executor Company	84,002	11	469,041	48			553,043	59	42,372	67	30,227	36		
Consolidated Trusts Corporation			22,690	00			22,690	00						
Fidelity Trusts Company of Ontario			175,515	73			1,050	72	176,566	45	1,050	72		
Guelph Trust Company					225,896	18	225,896	18	2,524	74				
Imperial Trusts Company of Canada	453,166	87			239,769	85	692,936	72	24,226	25	73,285	76		
Mercantile Trust Company of Canada, Ltd.					261,324	76	261,324	76	2,743	21				
National Trust Company, Limited	2,712,365	05	1,966,603	97			5,559,071	32	353,202	54	258,934	67		
Premier Trust Company					61,490	00	61,490	00						
Royal Trust Company			1,462,093	08	19,164	12	1,481,257	20	19,164	12	59,800	00		
Sterling Trusts Corporation			54,758	00	482,186	52	536,944	52						
Toronto General Trusts Corporation			6,412,536	80	1,953,642	61	8,366,179	41	74,548	94	530,013	76		
Trusts and Guarantee Company, Limited	1,089,339	39	2,464,177	39	1,966,828	87	5,520,345	65	87,988	24	252,713	76	150,000	00
Union Trust Company, Limited	1,221,925	91	3,372,600	00	266,425	56	4,860,951	47	104,474	42	219,329	17		
Waterloo Trust and Savings Company	1,314,404	00	430,102	65	219,320	51	1,963,827	16	91,377	48	375,214	63		
Totals	7,547,891	38	17,307,283	39	9,495,852	13	34,351,026	90	897,574	77	2,204,753	32	235,367	68

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF
30th SEPTEMBER, 1922

Name of Company	Canadian municipals, public school debentures or securities guaranteed by Ontario municipalities	Western Canada school districts and rural telephone debentures	First mortgages on real estate	Demand loans on trustee securities	Securities not authorized as trustee investments	Total investments
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Permanent Trust Company	78,276 75	1,111,542 58	72,317 60		875 00	73,600 00
Canada Trust Company	64,543 83		1,511,935 05		28,456 95	2,845,050 13
Capital Trust Corporation, Limited	245,511 51		638,419 01	61,132 55	1,867 50	1,149,852 34
Chartered Trust and Executor Company			162,451 12	72,480 93		553,043 59
Consolidated Trusts Corporation			22,690 00		22,690 00	22,690 00
Fidelity Trusts Company of Ontario			175,515 73			176,566 45
Guelph Trust Company			224,229 89			226,754 63
Imperial Trusts Company of Canada	67,858 14	7,750 58	199,833 00	39,761 12	194,854 19	692,936 72
National Trust Company of Canada, Limited			255,414 50			258,157 71
Mercantile Trust Company, Limited	538,134 44		4,293,199 67	115,600 00		5,559,071 32
Premier Trust Company			61,490 00			61,490 00
Royal Trust Company	67,510 42		531,638 89	764,143 77		1,481,257 20
Sterling Trusts Corporation			66,740 22		39,000 00	548,926 74
Toronto General Trusts Corporation	849,307 88		6,783,908 83	128,400 00	482,186 52	8,366,179 41
Trusts and Guarantee Company, Limited	295,785 09	422,140 57	3,551,096 81	43,869 72	716,751 46	5,520,345 65
Union Trust Company, Limited		39,849 59	3,939,632 99		537,665 30	4,860,951 47
Waterloo Trust and Savings Company	666,201 03	203,211 57	627,822 45			1,963,827 16
Totals	2,873,129 09	1,784,494 89	23,138,335 76	1,225,388 09	2,001,656 92	34,360,700 52

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF
31st DECEMBER, 1922

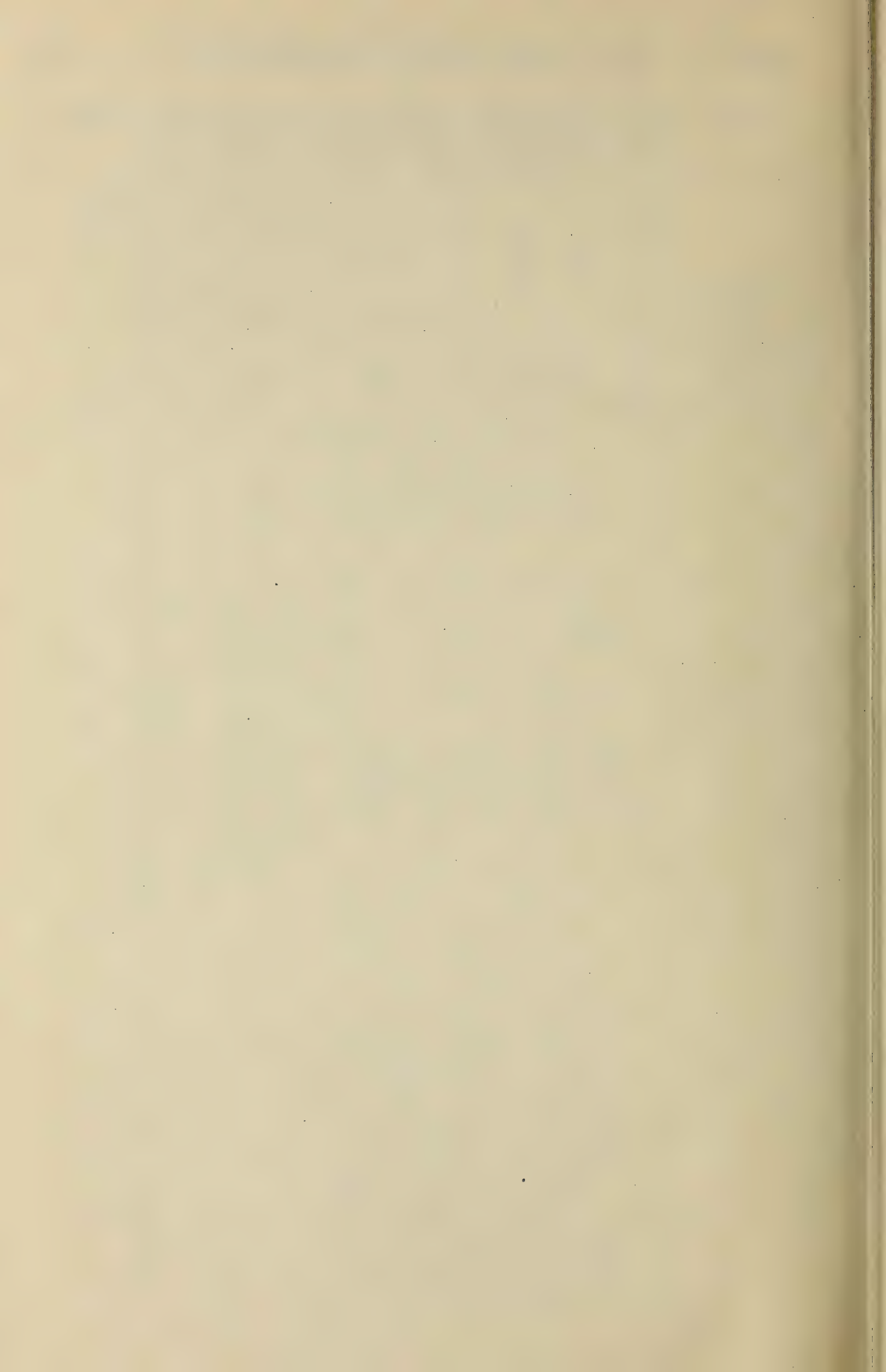
Name of Company	Trust deposits	Specific guaranteed investments		General guaranteed investments		Total funds		Cash	Dominion of Canada, Provinces of Canada, bonds and securities guaranteed by those governments		United Kingdom bonds or securities guaranteed by that government	
		\$	c.	\$	c.	\$	c.		\$	c.	\$	c.
Canada Permanent Trust Company.....				77,100 00		77,100 00		410 40				
Canada Trust Company.....				2,933,591 16		2,933,591 16		132,06 96	10,000 00			
Capital Trust Corporation, Limited.....	762,344 22					1,282,328 37		78,111 63	346,156 92			
Chartered Trust and Executor Company ..	259,584 16	519,984 15				689,575 43		69,805 80	25,277 99			
Consolidated Trusts Corporation.....		429,991 27				22,665 00						
Fidelity Trusts Company.....		176,566 45				176,566 45		3,284 95				
Guelph Trust Company.....				238,036 76		238,036 76		9,415 55				
Imperial Trusts Company of Canada.....	624,417 47			227,987 20		852,404 67		177,931 47	44,795 83			
Mercantile Trust Company of Canada, Ltd		9,000 00		254,032 93		263,032 93		850 37	9,000 00			
National Trust Company, Limited.....	2,980,533 12	2,099,067 04		862,239 00		5,941,839 16		352,288 18	495,528 96			
Premier Trust Company.....				66,890 00		66,890 00						
Royal Trust Company.....		1,379,081 87		82,508 25		1,461,590 12		82,508 25	59,525 38			
Sterling Trusts Corporation.....		54,758 00		303,233 33		357,991 33						
Toronto General Trusts Corporation.....		6,648,551 17		1,984,952 19		8,633,503 36		202,284 42	520,691 25			
Trusts and Guarantee Company, Limited..	1,298,479 80	2,297,093 58		2,181,069 13		5,766,642 51		199,599 14	364,824 93			
Union Trust Company, Limited.....	1,260,860 36	3,356,000 00		303,265 56		4,920,125 92		191,437 75	316,553 04			
Waterloo Trust and Savings Company.....	1,363,565 07			697,129 37		2,060,694 44		126,644 52	399,712 14			
Totals.....	8,549,784 20	16,992,758 53		10,212,034 88		35,754,577 61		1,626,639 39	2,592,066 44			88,085 00

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF
31st DECEMBER, 1922

Name of Company	Canadian municipals, public school debentures or securities guaranteed by Ontario municipalities	Western Canadian school districts and rural telephone debentures	First mortgages on real estate	Demand loans on trustee securities	Securities not authorized as trustee investments	Total investments
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canada Permanent Trust Company	73,430 20	853,069 80	75,839 60		850 00	77,100 00
Canada Trust Company	65,859 02		1,836,567 25		28,456 95	2,933,591 16
Capital Trust Corporation, Limited	289,908 46		781,709 68	6,863 16	3,627 96	1,282,328 37
Chartered Trust and Executor Company			173,278 38	131,304 80		689,575 43
Consolidated Trusts Corporation			22,665 00			22,665 00
Fidelity Trusts Company of Ontario			173,281 50			176,566 45
Guelph Trust Company			239,418 79			248,834 34
Imperial Trusts Company of Canada	67,426 84	7,876 11	215,297 81	87,653 25	163,338 36	852,404 67
Mercantile Trust Company of Canada, Limited	542,724 21		251,359 26			261,209 63
National Trust Company, Limited			4,439,197 81	112,100 00		5,941,839 16
Premier Trust Company	68,510 84		66,890 00			66,890 00
Royal Trust Company			515,489 25	696,556 40	39,000 00	1,461,590 12
Sterling Trusts Corporation	846,497 68		57,193 33		303,233 33	360,426 66
Toronto General Trusts Corporation	339,095 83		6,834,030 01	230,000 00		8,633,503 36
Trusts and Guarantee Company, Limited		407,013 90	3,612,137 79	175,982 65	677,988 27	5,776,642 51
Union Trust Company, Limited		41,276 92	3,859,238 13		511,620 08	4,920,125 92
Waterloo Trust and Savings Company	609,673 07	247,953 30	676,711 41			2,060,694 44
Totals	2,903,126 15	1,557,190 03	23,830,305 00	1,440,460 26	1,728,114 95	35,765,987 22

AVERAGE RATES OF INTEREST EARNED OR INCURRED AND AVERAGE DIVIDENDS PAID BY LOAN AND TRUST CORPORATIONS FOR THE YEAR 1922.

	Loan Corporations.	Loaning Land Corporations.	Trust Companies.
Average rate earned on:			
Mortgages of realty.....	6.92	6.21	....
Collateral Loans.....	5.83	6.81	....
Bonds, Debentures and Stocks.....	5.72	7.00	....
Average rate paid on:			
Deposits.....	3.42	3.93	....
Debentures and Debenture Stocks...	5.23	4.83	....
Average rate of dividend.....	8.41	8.29	8.08



LIST OF
LOAN AND TRUST CORPORATIONS

LIST OF LOAN

Page.	Name of Company.	Chief Office in Ontario.
1	British Mortgage Loan Company of Ontario.....	Stratford.....
4	Brockville Loan and Savings Company.....	Brockville.....
8	Canada Landed and National Investment Company, Limited.....	Toronto.....
12	Canada Permanent Mortgage Corporation.....	Toronto.....
16	Canadian Mortgage Investment Company.....	Toronto.....
134	Canadian Northern Prairie Lands Company, Limited.....	Toronto.....
20	Central Canada Loan and Savings Company.....	Toronto.....
24	Colonial Investment and Loan Company.....	Toronto.....
28	Credit Foncier Franco-Canadien.....	Toronto.....
31	Crown Savings and Loan Company.....	Petrolia.....
	Dominion Savings and Investment Society (a).....	London.....
34	Dymont Securities Loan and Savings Company.....	Barrie.....
37	East Lambton Farmers' Loan and Savings Company.....	Forest.....
41	Frontenac Loan and Investment Society.....	Kingston.....
44	Great West Permanent Loan Company.....	Toronto.....
49	Grey and Bruce Loan Company.....	Owen Sound.....
53	Guelph and Ontario Investment and Savings Society.....	Guelph.....
57	Hamilton Provident and Loan Corporation.....	Hamilton.....
120	Home Building and Savings Association of Ottawa.....	Ottawa.....
60	Huron and Erie Mortgage Corporation.....	London.....
65	Industrial Mortgage and Savings Company.....	Sarnia.....
68	Lambton Loan and Investment Company.....	Sarnia.....
71	Landed Banking and Loan Company.....	Hamilton.....
75	London Loan and Savings Company of Canada.....	London.....
79	Midland Loan and Savings Company.....	Port Hope.....
123	Niagara Falls Building, Savings and Loan Association.....	Niagara Falls.....
83	Ontario Loan and Debenture Company.....	London.....
125	Owen Sound Loan and Savings Company.....	Owen Sound.....
88	People's Loan and Savings Corporation.....	London.....
129	Peterborough Workingmen's Building and Savings Society.....	Peterborough.....
92	Port Arthur and Fort William Mortgage Company, Limited.....	Toronto.....
138	Provident Investment Company.....	Toronto.....
96	Real Estate Loan Company of Canada, Limited.....	Toronto.....
100	Royal Loan and Savings Company, Limited.....	Brantford.....
	Scottish American Investment Company, Limited (b).....	Toronto.....
104	Security Loan and Savings Company, St. Catharines.....	St. Catharines.....
108	Southern Loan and Savings Company.....	St. Thomas.....
112	Toronto Mortgage Company.....	Toronto.....
141	Toronto Savings and Loan Company.....	Peterborough.....
115	Victoria Loan and Savings Company.....	Lindsay.....
145	Walkerville Land and Building Company, Limited.....	Walkerville.....

(a) By an agreement dated 15th June, 1922, and approved by the Lieutenant-Governor-in-Council on August 29th, 1922, the assets of the Dominion Savings and Investment Society were sold to the Huron and Erie Mortgage Corporation which assumed the liabilities of the Society to depositors and debenture holders, with provision for the transfer of any surplus resulting from the realization of assets to a trustee for the Shareholders. The Canada Trust Company was appointed trustee of the residue for the Shareholders.

CORPORATIONS

Manager, Secretary or *Chief Agent.	President.	When incorporated.	
J. A. Davidson.....	J. W. Scott.....	5th October,	1877
L. C. Dargavel.....	D. W. Downey.....	11th May,	1885
Edward Saunders.....	D. E. Thomson, K.C., LL.D.....	12th February,	1891
Geo. H. Smith.....	W. G. Gooderham.....	1st March,	1855
F. W. G. Fitzgerald.....	H. S. Osler, K.C.....	11th August,	1899
I. C. Hall.....	D. B. Hanna.....	30th May,	1905
G. A. Morrow.....	E. R. Wood.....	7th March,	1884
A. J. Jackson.....	A. J. Jackson.....	14th June,	1900
*William E. Long.....	J. E. Moret.....	24th July,	1880
Charles Egan.....	C. O. Fairbank.....	30th January,	1882
Nathaniel Mills.....	Thomas H. Purdom, K.C.....	20th April,	1872
S. Dymont.....	A. E. Dymont.....	15th May,	1902
Duncan Whyte.....	Duncan Weir.....	19th December,	1891
R. C. Cartwright.....	W. F. Nickle, K.C.....	13th August,	1863
*M. R. Grant.....	W. T. Alexander.....	19th May,	1909
Wm. M. Telford.....	Robert Wightman.....	10th May,	1889
John E. McElderry.....	George D. Forbes.....	19th January,	1876
Donald M. Cameron.....	George Hope.....	6th June,	1871
A. H. Fitzsimmons.....	E. B. Butterworth.....	24th June,	1890
Hume Cronyn.....	T. G. Meredith, K.C.....	18th March,	1864
Duncan N. Sinclair.....	John Cowan, K.C.....	20th August,	1889
John B. Pardee.....	Norman S. Gurd.....	27th March,	1847
C. W. Cartwright.....	C. S. Scott, F.C.A.....	16th December,	1876
M. J. Kent.....	G. G. McCormick.....	2nd May,	1877
Walter J. Helm.....	Thomas Wickett.....	5th July,	1872
B. M. Benson.....	Robert P. Slater.....	5th March,	1894
Thomas H. Main.....	Alfred M. Smart.....	26th September,	1870
C. A. Fleming.....	M. Forhan.....	1st April,	1889
A. A. Campbell.....	A. A. Campbell.....	22nd June,	1892
John Corkery.....	James Lynch.....	17th January,	1889
John de N. Kennedy.....	John J. Carrick.....	24th January,	1914
A. H. Cox.....	H. C. Cox.....	3rd November,	1893
E. L. Morton.....	Edmund Wragge, M.I.C.E.....	17th September,	1879
W. G. Helliker.....	Christopher Cook.....	24th March,	1876
*Wm. Henry Lockhart Gordon.....	P. W. Campbell.....	29th March,	1873
Frank Blaikie.....	Henry J. Taylor.....	12th March,	1870
J. W. Stewart.....	George K. Crocker.....	25th November,	1903
Walter Gillespie.....	Wellington Francis, K.C.....	15th December,	1899
W. G. Morrow.....	Herbert C. Cox.....	15th June,	1885
C. E. Weeks.....	William Flavelle.....	4th September,	1897
J. A. McDougall.....	Harrington E. Walker.....	22nd October,	1890

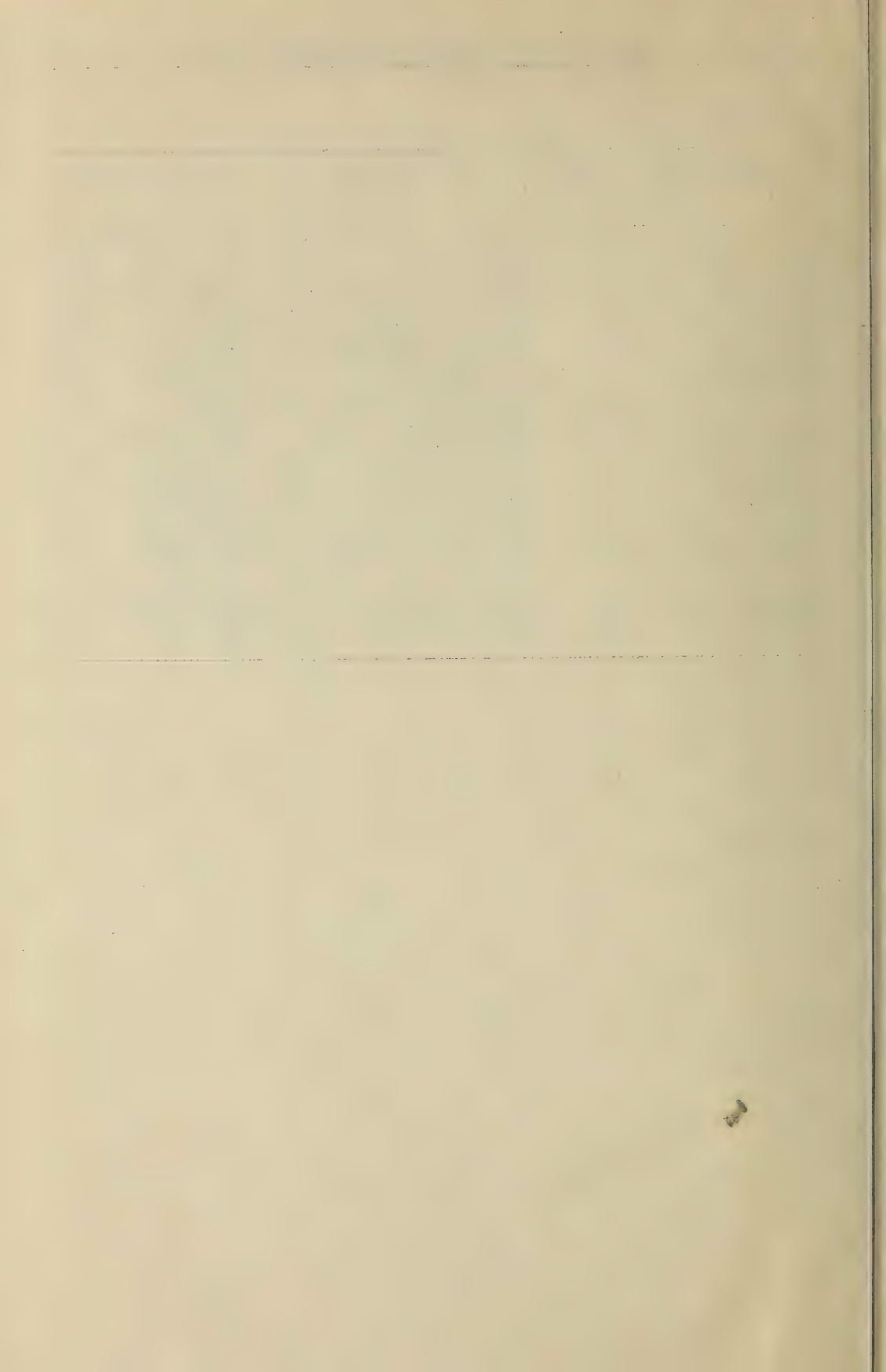
(b) The Scottish American Investment Company, Limited. This Company is withdrawing from business in Ontario and for this purpose is registered under Section 140 of the Loan and Trust Corporations Act. The sworn statement of the Chief Agent for Ontario for the year ending 31st December, 1922 shows the assets of the Company then in Ontario at \$20,441.97, consisting of Loans secured by Mortgages of land, \$19,875, sale agreement and mortgages given for balance of purchase money, \$450. Cash on hand or in Bank, \$116.97, that the Company had then no liabilities in Ontario.

LIST OF TRUST

Page	Name of Company.	Chief Office in Ontario.
150	Bankers Trust Company.....	Toronto.....
153	Brantford Trust Company, Limited.....	Brantford.....
156	Canada Trust Company.....	London.....
162	Canada Permanent Trust Company.....	Toronto.....
167	Capital Trust Corporation.....	Ottawa.....
172	Chartered Trust and Executor Company.....	Toronto.....
177	Consolidated Trusts Corporation.....	London.....
181	Fidelity Trusts Company of Ontario.....	London.....
185	Guelph Trust Company.....	Guelph.....
189	Imperial Trusts Company of Canada.....	Toronto.....
194	London and Western Trusts Company, Limited.....	London.....
198	Mercantile Trust Company of Canada, Limited.....	Hamilton.....
203	Montreal Trust Company.....	Toronto.....
208	National Trust Company, Limited.....	Toronto.....
213	Premier Trust Company.....	London.....
217	Prudential Trust Company, Limited.....	Toronto.....
222	Royal Trust Company.....	Toronto.....
227	Sterling Trusts Corporation.....	Toronto.....
233	Toronto General Trusts Corporation.....	Toronto.....
239	Trusts and Guarantee Company, Limited.....	Toronto.....
244	Union Trust Company, Limited.....	Toronto.....
249	Waterloo Trust and Savings Company.....	Waterloo.....

COMPANIES

Manager, Secretary or *Chief Agent.	President.	When incorporated.
Bruce L. Smith.....	H. B. Mackenzie.....	20th May, 1905
W. G. Helliker.....	C. B. Heyd.....	16th December, 1907
Hume Cronyn.....	Thomas G. Meredith, K.C.....	23rd July, 1894
Geo. H. Smith.....	W. G. Gooderham.....	7th March, 1913
B. G. Connolly.....	Hon. M. J. O'Brien.....	1st April, 1912
John J. Gibson.....	Hon. W. A. Charlton.....	20th July, 1905
H. R. Clewes.....	G. G. McCormick.....	25th June, 1903
William J. Harvey.....	T. H. Purdom, K.C.....	23rd March, 1910
J. E. McElderry.....	W. E. Phin.....	26th May, 1917
J. A. Withrow.....	Brig.-Gen. James H. Mitchell, D.S.O.	23rd June, 1887
John S. Moore.....	Arthur T. Little.....	17th September, 1896
S. C. Macdonald.....	Cyrus A. Birge.....	12th November, 1906
*John F. Hobkirk.....	Sir Herbert S. Holt.....	21st March, 1889
W. E. Rundel.....	Sir Joseph Flavelle, Bart.....	12th August, 1898
A. A. Campbell.....	Senator John Milne.....	2nd April, 1913
*E. V. Barthe.....	B. Hal Brown.....	19th May, 1909
*Bruce L. Smith.....	Sir Vincent Meredith, Bart.....	24th June, 1892
Charles Bauckham.....	W. H. Wardrope, K. C.....	19th May, 1911
A. D. Langmuir.....	Hon. Featherston Osler, K.C., D.C.L.....	1st April, 1899
Edward B. Stockdale.....	James J. Warren.....	24th February, 1897
James K. Pickett.....	Henry F. Gooderham.....	7th August, 1901
P. V. Wilson.....	Thomas Hilliard.....	4th May, 1922



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